
NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Furnas County

33

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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2005 Commission Summary

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Residential Real Property - Current

Number of Sales	197	COD	16.88
Total Sales Price	6,806,452	PRD	106.31
Total Adj. Sales Price	6,806,452	COV	23.60
Total Assessed Value	6,476,025	STD	23.87
Avg. Adj. Sales Price	34,551	Avg. Abs. Dev.	16.79
Avg. Assessed Value	32,873	Min	13.70
Median	99.50	Max	194.00
Wgt. Mean	95.15	95% Median C.I.	97.05 to 101.27
Mean	101.15	95% Wgt. Mean C.I.	92.03 to 98.26
		95% Mean C.I.	97.82 to 104.49
% of Value of the Class of all Real Property Value in the County			25.64
% of Records Sold in the Study Period			7.61
% of Value Sold in the Study Period			8.12
Average Assessed Value of the Base			30,828

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	197	99.50	16.88	106.31
2004	228	99.12	18.07	104.87
2003	251	98	19.41	103.53
2002	274	97	34.44	116.36
2001	227	96	37.02	122.47

2005 Commission Summary

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Commercial Real Property - Current

Number of Sales	34	COD	22.96
Total Sales Price	689,956	PRD	95.04
Total Adj. Sales Price	659,956	COV	38.76
Total Assessed Value	631,115	STD	35.23
Avg. Adj. Sales Price	19,410	Avg. Abs. Dev.	22.85
Avg. Assessed Value	18,562	Min	10.53
Median	99.55	Max	177.50
Wgt. Mean	95.63	95% Median C.I.	92.06 to 107.92
Mean	90.89	95% Wgt. Mean C.I.	87.40 to 103.86
		95% Mean C.I.	79.05 to 102.73
% of Value of the Class of all Real Property Value in the County			5.22
% of Records Sold in the Study Period			7.39
% of Value Sold in the Study Period			3.88
Average Assessed Value of the Base			35,337

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	34	99.55	22.96	95.04
2004	40	97.63	23.39	97.16
2003	51	98	23.9	100.7
2002	44	98	30.46	106.96
2001	43	96	32.48	104.45

2005 Opinions of the Property Tax Administrator for Furnas County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

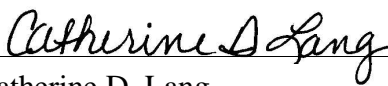
It is my opinion that the level of value of the class of residential real property in Furnas County is 100% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Furnas County is in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Furnas County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Furnas County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Furnas County

Residential Real Property

I. Correlation

Furnas: RESIDENTIAL: The median and weighted mean measures of central tendency are both within the range with the mean falling slightly over the acceptable range. Although the coefficient of dispersion and the price-related differential are above the parameters for each, the assessor improved these measures by the 2005 actions implemented to the residential class of property. The assessor revalued the towns of Beaver City, Cambridge and Oxford. Based on the accomplishments and known assessment practices of the county assessor, it is believed that the county has attained the level of value and uniform and proportionate assessment practices.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	288	339	319	286	268
Qualified Sales	227	274	251	228	197
Percent Used	78.82	80.83	78.68	79.72	73.51

Furnas: RESIDENTIAL: A high proportion of the available residential sales were utilized for the development of the qualified statistics. This indicates that the measurements of the residential properties were done as fairly as possible and shows an indication that the county has not excessively trimmed the sample.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties

2005 Correlation Section for Furnas County

in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	91	6.64	97.04	96
2002	91	7.1	97.46	97
2003	91	8.18	98.44	98
2004	100.43	1.65	102.08	99.12
2005	99.70	1.1	100.79	99.50

Furnas: RESIDENTIAL: The 1.29 point difference between the Trended Preliminary Ratio and the R&O Ratio are relatively similar and are supportive of the assessors actions to the residential class of property for the 2005 assessment year.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005

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Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
5.67	2001	6.64
8.67	2002	7.1
7	2003	8
-1.15	2004	1.65
2.77	2005	1.1

Furnas: RESIDENTIAL: The percent change in the sales base and the percent change in assessed value supports the assessor's actions to implement new values for Beaver City, Cambridge and Oxford. Over fifty-six percent of the sales base represent these towns that had new values for 2005. New depreciation tables were updated along with new land values for suburban and rural residential properties.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from

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which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	99.50	95.15	101.15

Furnas: RESIDENTIAL: The median and weighted mean measures of central tendency are both within the acceptable range. The median will be used to represent the level of value for the residential class of property. The mean falls slightly over the range, but has improved from the preliminary ratio. This shows the county's actions to revalue residential homes in Beaver City, Cambridge and Oxford.

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VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	16.88	106.31
Difference	1.88	3.31

Furnas: RESIDENTIAL: Both qualitative measures are above the acceptable ranges; however the assessor has implemented new values for residential properties in Beaver City, Cambridge and Oxford. The assessor completed a market analysis and new depreciation tables that were used to value improved residential properties. Both statistical measures improved from the preliminary statistics. Based on the known assessment practices for the Furnas County Assessor, it is believed that the county has uniform and proportionate assessments for 2005.

VII. Analysis of Change in Statistics Due to Assessor Actions

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This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	196	197	1
Median	99.70	99.50	-0.2
Wgt. Mean	92.85	95.15	2.3
Mean	102.17	101.15	-1.02
COD	20.24	16.88	-3.36
PRD	110.03	106.31	-3.72
Min Sales Ratio	13.70	13.70	0
Max Sales Ratio	253.13	194.00	-59.13

Furnas: RESIDENTIAL: The differences shown between the Preliminary and the R & O statistics reflects the assessment actions taken to equalize the residential property class for 2005. The County Assessor revalued residential properties in Beaver City, Cambridge and Oxford using new depreciation tables. Suburban and rural land values were increased as supported from the market. One sale was added to the file which had an incorrect property type, moving it to the residential file.

2005 Correlation Section for Furnas County

Commerical Real Property

I. Correlation

Furnas: COMMERCIAL: The median and weighted mean measures of central tendency are both within the acceptable range and support each other. For direct equalization purposes the median represents the overall level of value for commercial properties in Furnas County. Although the coefficient of dispersion and price-related differential are outside of the parameters accepted, the known assessment practices of the county assessor are uniform and proportionate. Furnas County has attained the level of value as shown by the median.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	51	54	65	52	48
Qualified Sales	43	44	51	40	34
Percent Used	84.31	81.48	78.46	76.92	70.83

Furnas: COMMERCIAL: A review of the utilization grid would indicate a declining amount of total sales. The county has used a high proportion of the total file for the commercial class of property in the determination of the level of value.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

2005 Correlation Section for Furnas County

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	95	-0.74	94.3	96
2002	92	6.87	98.32	98
2003	95	4.48	99.26	98
2004	95.35	2.21	97.46	97.63
2005	99.55	0.88	100.42	99.55

Furnas: COMMERCIAL: The Trended Preliminary Ratio and the R&O Ratio are very similar and support each other with a .87 point spread. No overall changes were made to the commercial class of property for 2005.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for

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Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
1.69	2001	-0.74
-3.03	2002	6.87
-7	2003	4
-17.4	2004	2.21
-9.49	2005	0.88

Furnas: COMMERCIAL: The 9.49 percent decrease in the sales file reflects one property in the town of Edison that has had a physical change of use. A lumber yard business is now used for storage. This outlier reflects the lower value in the sales file. The percent change in assessed value (excluding growth) reflects land values which increased on a new ethanol plant near Cambridge and the land which was annexed into city limits. These lots are valued like other similar commercial properties for 2005.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely

2005 Correlation Section for Furnas County

correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	99.55	95.63	90.89

Furnas: COMMERCIAL: Both the median and weighted mean measures of central tendency are within the acceptable range. The median best represents the level of value for commercial property and is similar to the preliminary ratio. The mean indicates a few minor changes the county has made after reviews were completed and one commercial property that has had a change of use for 2005.

VI. Analysis of R&O COD and PRD

2005 Correlation Section for Furnas County

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	22.96	95.04
Difference	2.96	-2.96

Furnas: COMMERCIAL: Both qualitative measures indicate they are not within the acceptable parameters for 2005, although a new reappraisal was completed for 2004. It appears a low number of sales and the diversity of properties represent these measures. The assessor did analyze the commercial sales in Furnas County, and determined no overall adjustments were supported.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Furnas County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	34	34	0
Median	99.55	99.55	0
Wgt. Mean	98.78	95.63	-3.15
Mean	98.94	90.89	-8.05
COD	31.04	22.96	-8.08
PRD	100.16	95.04	-5.12
Min Sales Ratio	10.53	10.53	0
Max Sales Ratio	397.00	177.50	-219.5

Furnas: COMMERCIAL: The minimal differences, excluding the maximum statistic, represents the county's efforts to review commercial properties for 2005. Reviews were completed after the new appraisal for the 2004 assessment year was implemented. Minor updates were implemented as physical inspections were completed. One sale had a change of use from an operating lumber store business to a storage building only as reflected on the maximum statistics. This outlier is skewing the preliminary statistics. The results of the on-site reviews and inspections are reflected by the statistical measures.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

33 Furnas

	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	77,930,430	79,783,535	1,853,105	2.38	999,575	1.1
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	8,715,235	8,740,200	24,965	0.29	*-----	0.29
4. Total Residential (sum lines 1-3)	86,645,665	88,523,735	1,878,070	2.17	999,575	1.01
5. Commercial	15,546,615	15,756,815	210,200	1.35	162,275	0.31
6. Industrial	317,570	498,365	180,795	56.93	89,750	28.67
7. Ag-Farmsite Land, Outbuildings	18,041,405	18,000,490	-40,915	-0.23	65,650	-0.59
8. Minerals	229,420	335,230	105,810	46.12	0	46.12
9. Total Commercial (sum lines 5-8)	34,135,010	34,590,900	455,890	1.34	275,095	0.53
10. Total Non-Agland Real Property	120,780,675	123,114,635	2,333,960	1.93	1,317,250	0.84
11. Irrigated	45,856,920	49,752,590	3,895,670	8.5		
12. Dryland	88,655,850	92,051,425	3,395,575	3.83		
13. Grassland	40,276,870	44,600,620	4,323,750	10.74		
14. Wasteland	556,230	555,705	-525	-0.09		
15. Other Agland	984,770	1,055,750	70,980	7.21		
16. Total Agricultural Land	176,330,640	188,016,090	11,685,450	6.63		
17. Total Value of All Real Property (Locally Assessed)	297,111,315	311,130,725	14,019,410	4.72	1,317,250	4.28

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	197	MEDIAN:	100	COV:	23.60	95% Median C.I.:	97.05 to 101.27
TOTAL Sales Price:	6,806,452	WGT. MEAN:	95	STD:	23.87	95% Wgt. Mean C.I.:	92.03 to 98.26
TOTAL Adj.Sales Price:	6,806,452	MEAN:	101	AVG.ABS.DEV:	16.79	95% Mean C.I.:	97.82 to 104.49
TOTAL Assessed Value:	6,476,025						
AVG. Adj. Sales Price:	34,550	COD:	16.88	MAX Sales Ratio:	194.00		
AVG. Assessed Value:	32,873	PRD:	106.31	MIN Sales Ratio:	13.70		

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
_____Qrtrs_____												
07/01/02 TO 09/30/02	35	99.96	100.97	98.96	18.99	102.03	44.44	150.78	93.30 to 108.92		23,179	22,939
10/01/02 TO 12/31/02	24	95.32	100.11	91.00	12.22	110.01	79.17	183.06	91.31 to 99.33		37,564	34,182
01/01/03 TO 03/31/03	20	97.15	99.54	91.88	17.69	108.34	63.40	135.50	90.54 to 112.10		22,921	21,060
04/01/03 TO 06/30/03	30	99.84	103.62	99.82	12.39	103.81	65.94	138.33	96.88 to 108.66		30,622	30,565
07/01/03 TO 09/30/03	31	100.77	98.65	92.54	15.85	106.61	13.70	194.00	93.62 to 103.48		45,569	42,168
10/01/03 TO 12/31/03	18	107.04	108.72	97.55	23.00	111.45	50.92	165.00	89.40 to 133.33		40,983	39,978
01/01/04 TO 03/31/04	20	95.27	98.58	96.65	14.67	102.00	70.24	153.51	87.80 to 106.58		37,093	35,849
04/01/04 TO 06/30/04	19	103.96	100.22	93.51	18.92	107.18	38.67	150.00	80.00 to 113.63		43,384	40,567
_____Study Years_____												
07/01/02 TO 06/30/03	109	98.75	101.25	95.84	15.60	105.64	44.44	183.06	95.80 to 101.28		28,347	27,169
07/01/03 TO 06/30/04	88	100.57	101.03	94.57	18.30	106.84	13.70	194.00	96.63 to 103.50		42,233	39,938
_____Calendar Yrs_____												
01/01/03 TO 12/31/03	99	100.67	102.17	95.40	16.77	107.10	13.70	194.00	97.50 to 103.50		35,630	33,990
_____ALL_____												
	197	99.50	101.15	95.15	16.88	106.31	13.70	194.00	97.05 to 101.27		34,550	32,873

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
ARAPAHOE	38	99.98	103.80	98.48	16.79	105.41	50.92	194.00	96.91 to 107.06		39,484	38,882
BEAVER CITY	32	99.12	105.79	96.54	17.96	109.59	65.48	150.78	93.58 to 119.45		19,112	18,451
CAMBRIDGE	58	100.75	99.80	95.79	19.19	104.18	13.70	153.51	91.69 to 106.74		44,002	42,149
EDISON	10	100.25	101.85	101.88	11.28	99.98	67.14	148.13	92.61 to 109.47		8,050	8,201
HENDLEY	5	93.30	105.42	97.10	15.51	108.57	90.27	141.58	N/A		14,344	13,929
HOLBROOK	10	99.93	101.73	101.20	13.09	100.52	65.38	135.50	89.40 to 123.53		11,705	11,846
OXFORD	22	93.36	97.85	93.22	13.43	104.97	66.17	138.30	89.99 to 107.98		32,621	30,409
RURAL RES	12	100.57	95.59	91.52	9.30	104.45	61.40	116.79	93.13 to 101.28		46,075	42,169
SUBURBAN	4	89.36	83.02	85.76	12.54	96.81	57.68	95.70	N/A		138,750	118,986
WILSONVILLE	6	99.88	102.35	89.10	28.00	114.87	44.44	165.00	44.44 to 165.00		7,908	7,046
_____ALL_____												
	197	99.50	101.15	95.15	16.88	106.31	13.70	194.00	97.05 to 101.27		34,550	32,873

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
1	181	99.50	101.92	96.41	17.37	105.72	13.70	194.00	97.05 to 102.67		31,483	30,353
2	4	89.36	83.02	85.76	12.54	96.81	57.68	95.70	N/A		138,750	118,986
3	12	100.57	95.59	91.52	9.30	104.45	61.40	116.79	93.13 to 101.28		46,075	42,169
_____ALL_____												
	197	99.50	101.15	95.15	16.88	106.31	13.70	194.00	97.05 to 101.27		34,550	32,873

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	197	MEDIAN:	100	COV:	23.60	95% Median C.I.:	97.05 to 101.27
TOTAL Sales Price:	6,806,452	WGT. MEAN:	95	STD:	23.87	95% Wgt. Mean C.I.:	92.03 to 98.26
TOTAL Adj.Sales Price:	6,806,452	MEAN:	101	AVG.ABS.DEV:	16.79	95% Mean C.I.:	97.82 to 104.49
TOTAL Assessed Value:	6,476,025						
AVG. Adj. Sales Price:	34,550	COD:	16.88	MAX Sales Ratio:	194.00		
AVG. Assessed Value:	32,873	PRD:	106.31	MIN Sales Ratio:	13.70		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	189	99.58	101.82	95.31	15.44	106.84	50.92	194.00	97.09 to 101.28	35,910	34,224
2	8	71.24	85.26	38.66	62.73	220.51	13.70	165.00	13.70 to 165.00	2,431	940
____ALL____											
	197	99.50	101.15	95.15	16.88	106.31	13.70	194.00	97.05 to 101.27	34,550	32,873

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	186	99.31	100.48	94.99	16.76	105.78	13.70	183.06	96.88 to 101.27	36,187	34,376
06											
07	11	99.50	112.50	108.62	19.40	103.57	80.00	194.00	89.70 to 141.58	6,863	7,455
____ALL____											
	197	99.50	101.15	95.15	16.88	106.31	13.70	194.00	97.05 to 101.27	34,550	32,873

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
33-0018	58	99.74	102.31	98.66	14.58	103.70	50.92	194.00	97.50 to 102.00	31,173	30,754
33-0021	61	99.58	98.98	94.76	19.28	104.46	13.70	153.51	91.69 to 106.58	49,420	46,829
33-0540	70	97.10	101.99	92.22	16.30	110.60	57.68	150.78	93.58 to 102.67	26,354	24,303
42-0002											
73-0179	8	100.87	101.98	96.74	20.90	105.42	44.44	165.00	44.44 to 165.00	17,368	16,802
NonValid School											
____ALL____											
	197	99.50	101.15	95.15	16.88	106.31	13.70	194.00	97.05 to 101.27	34,550	32,873

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

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NUMBER of Sales:	197	MEDIAN:	100	COV:	23.60	95% Median C.I.:	97.05 to 101.27
TOTAL Sales Price:	6,806,452	WGT. MEAN:	95	STD:	23.87	95% Wgt. Mean C.I.:	92.03 to 98.26
TOTAL Adj.Sales Price:	6,806,452	MEAN:	101	AVG.ABS.DEV:	16.79	95% Mean C.I.:	97.82 to 104.49
TOTAL Assessed Value:	6,476,025						
AVG. Adj. Sales Price:	34,550	COD:	16.88	MAX Sales Ratio:	194.00		
AVG. Assessed Value:	32,873	PRD:	106.31	MIN Sales Ratio:	13.70		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	16	93.06	93.02	69.52	32.75	133.79	13.70	165.00	65.48 to 127.78	2,763	1,921
Prior TO 1860											
1860 TO 1899	15	79.42	88.43	80.21	29.06	110.24	50.92	150.60	66.98 to 112.93	45,860	36,786
1900 TO 1919	60	99.32	103.36	93.75	15.62	110.24	61.40	150.78	97.05 to 106.35	25,016	23,453
1920 TO 1939	40	99.99	102.92	97.20	13.90	105.88	71.07	183.06	94.16 to 105.45	35,710	34,710
1940 TO 1949	18	93.40	94.16	90.48	11.74	104.07	65.38	121.40	88.06 to 100.09	32,432	29,344
1950 TO 1959	8	113.26	122.99	112.34	24.13	109.48	80.80	194.00	80.80 to 194.00	23,375	26,260
1960 TO 1969	12	108.87	103.48	99.38	15.92	104.13	65.94	137.10	84.92 to 116.36	43,666	43,393
1970 TO 1979	20	101.42	104.43	103.27	8.81	101.12	82.89	141.58	98.00 to 107.98	43,108	44,518
1980 TO 1989	3	95.70	99.20	99.65	9.17	99.55	87.80	114.11	N/A	123,666	123,231
1990 TO 1994	3	94.35	98.68	94.93	5.71	103.95	92.75	108.92	N/A	115,333	109,481
1995 TO 1999	2	95.62	95.62	92.37	15.64	103.52	80.67	110.58	N/A	135,500	125,160
2000 TO Present											
ALL	197	99.50	101.15	95.15	16.88	106.31	13.70	194.00	97.05 to 101.27	34,550	32,873

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	31	102.67	111.25	110.27	25.96	100.89	38.67	194.00	97.43 to 129.33	2,524	2,784
5000 TO 9999	20	99.32	109.45	109.41	18.94	100.04	65.38	183.06	96.57 to 119.45	7,214	7,893
Total \$											
1 TO 9999	51	102.00	110.54	109.71	23.21	100.76	38.67	194.00	98.00 to 119.45	4,364	4,787
10000 TO 29999	58	101.29	102.95	102.97	15.76	99.98	13.70	153.51	97.50 to 108.44	17,307	17,821
30000 TO 59999	50	94.68	96.47	95.79	13.49	100.72	66.17	137.56	90.54 to 100.77	42,441	40,654
60000 TO 99999	26	96.77	93.08	93.41	13.22	99.65	50.92	116.60	84.97 to 103.63	71,500	66,786
100000 TO 149999	9	94.35	89.49	88.87	15.82	100.69	57.68	114.11	71.07 to 110.58	116,277	103,338
150000 TO 249999	3	92.75	89.71	90.32	5.40	99.32	80.67	95.70	N/A	184,166	166,336
ALL	197	99.50	101.15	95.15	16.88	106.31	13.70	194.00	97.05 to 101.27	34,550	32,873

PA&T 2005 R&O Statistics

Base Stat

PAGE: 4 of 5

Type: Qualified

State Stat Run

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TOTAL Adj. Sales Price:	6,806,452	MEAN:	101	AVG. ABS. DEV:	16.79	95% Mean C.I.:	97.82 to 104.49
TOTAL Assessed Value:	6,476,025						
AVG. Adj. Sales Price:	34,550	COD:	16.88	MAX Sales Ratio:	194.00		
AVG. Assessed Value:	32,873	PRD:	106.31	MIN Sales Ratio:	13.70		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	31	98.90	102.41	89.62	25.79	114.27	13.70	194.00	90.63 to 113.63	2,774	2,486
5000 TO 9999	24	99.25	106.14	98.13	21.12	108.16	50.97	150.78	92.48 to 134.61	7,897	7,750
Total \$											
1 TO 9999	55	98.90	104.04	95.48	23.79	108.97	13.70	194.00	96.57 to 104.94	5,010	4,783
10000 TO 29999	57	101.28	104.65	99.65	14.80	105.02	66.98	183.06	97.15 to 108.44	18,777	18,710
30000 TO 59999	53	93.58	96.53	92.86	15.83	103.95	50.92	153.51	90.27 to 100.77	45,520	42,269
60000 TO 99999	24	101.17	97.40	94.60	11.03	102.96	57.68	116.60	88.55 to 107.98	79,833	75,523
100000 TO 149999	6	99.00	99.62	97.74	9.00	101.92	80.67	114.11	80.67 to 114.11	124,083	121,276
150000 TO 249999	2	94.23	94.23	94.43	1.56	99.79	92.75	95.70	N/A	193,750	182,950
ALL											
	197	99.50	101.15	95.15	16.88	106.31	13.70	194.00	97.05 to 101.27	34,550	32,873

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	16	93.06	93.17	76.60	32.91	121.64	13.70	165.00	65.48 to 127.78	3,026	2,318
10	20	100.52	107.75	96.97	23.72	111.11	63.40	194.00	89.70 to 122.00	9,337	9,054
20	70	99.31	102.31	90.64	18.40	112.87	50.92	183.06	96.57 to 104.94	21,380	19,378
30	86	99.67	99.72	95.91	11.48	103.98	57.68	153.51	95.75 to 101.27	52,397	50,252
40	4	108.32	112.02	105.93	10.02	105.75	94.35	137.10	N/A	87,125	92,290
50	1	95.70	95.70	95.70			95.70	95.70	N/A	220,000	210,540
ALL											
	197	99.50	101.15	95.15	16.88	106.31	13.70	194.00	97.05 to 101.27	34,550	32,873

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
100	9	99.50	114.14	109.04	18.10	104.68	89.70	194.00	95.80 to 141.58	10,444	11,388
101	150	100.11	102.43	97.88	15.09	104.65	50.97	153.51	97.43 to 103.96	34,429	33,698
102	8	90.33	88.50	86.31	10.62	102.54	71.07	101.28	71.07 to 101.28	94,812	81,830
104	14	93.84	95.66	84.98	20.82	112.57	50.92	183.06	77.23 to 104.85	53,235	45,237
106	16	93.06	93.02	69.52	32.75	133.79	13.70	165.00	65.48 to 127.78	2,763	1,921
ALL											
	197	99.50	101.15	95.15	16.88	106.31	13.70	194.00	97.05 to 101.27	34,550	32,873

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	197	MEDIAN:	100	COV:	23.60	95% Median C.I.:	97.05 to 101.27
TOTAL Sales Price:	6,806,452	WGT. MEAN:	95	STD:	23.87	95% Wgt. Mean C.I.:	92.03 to 98.26
TOTAL Adj.Sales Price:	6,806,452	MEAN:	101	AVG.ABS.DEV:	16.79	95% Mean C.I.:	97.82 to 104.49
TOTAL Assessed Value:	6,476,025						
AVG. Adj. Sales Price:	34,550	COD:	16.88	MAX Sales Ratio:	194.00		
AVG. Assessed Value:	32,873	PRD:	106.31	MIN Sales Ratio:	13.70		

(!: AVTot=0)
(!: Derived)

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	15	90.63	89.35	68.08	31.64	131.24	13.70	165.00	65.48 to 102.67	2,894	1,970
10	3	148.13	121.96	123.20	18.78	98.99	67.14	150.60	N/A	2,866	3,531
20	60	99.67	103.20	91.07	17.83	113.32	50.92	194.00	97.15 to 105.45	18,467	16,818
30	97	99.50	101.06	94.55	15.24	106.89	57.68	183.06	94.16 to 101.54	37,818	35,756
40	19	106.53	102.21	100.86	6.82	101.34	84.92	116.36	95.70 to 108.66	81,026	81,719
50	3	92.75	94.67	92.52	10.75	102.33	80.67	110.58	N/A	146,166	135,226
ALL	197	99.50	101.15	95.15	16.88	106.31	13.70	194.00	97.05 to 101.27	34,550	32,873

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	34	MEDIAN:	100	COV:	38.76	95% Median C.I.:	92.06 to 107.92
TOTAL Sales Price:	689,956	WGT. MEAN:	96	STD:	35.23	95% Wgt. Mean C.I.:	87.40 to 103.86
TOTAL Adj.Sales Price:	659,956	MEAN:	91	AVG.ABS.DEV:	22.85	95% Mean C.I.:	79.05 to 102.73
TOTAL Assessed Value:	631,115						
AVG. Adj. Sales Price:	19,410	COD:	22.96	MAX Sales Ratio:	177.50		
AVG. Assessed Value:	18,562	PRD:	95.04	MIN Sales Ratio:	10.53		

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	5	100.51	94.14	104.91	14.61	89.74	48.00	112.20	N/A		18,100	18,988
10/01/01 TO 12/31/01	3	99.25	82.39	99.62	22.81	82.71	40.00	107.92	N/A		14,333	14,278
01/01/02 TO 03/31/02	7	102.43	94.78	104.80	21.91	90.44	11.00	126.00	11.00 to 126.00		17,857	18,715
04/01/02 TO 06/30/02	5	96.50	82.42	76.53	23.02	107.69	10.53	116.25	N/A		9,840	7,531
07/01/02 TO 09/30/02	3	67.04	66.56	72.73	52.77	91.52	13.26	119.38	N/A		30,767	22,376
10/01/02 TO 12/31/02												
01/01/03 TO 03/31/03	2	90.13	90.13	90.06	2.13	100.08	88.21	92.06	N/A		23,126	20,827
04/01/03 TO 06/30/03	2	74.00	74.00	97.92	34.46	75.57	48.50	99.49	N/A		32,500	31,825
07/01/03 TO 09/30/03	1	100.66	100.66	100.66			100.66	100.66	N/A		60,000	60,395
10/01/03 TO 12/31/03	3	99.91	104.12	102.08	4.42	101.99	99.60	112.84	N/A		25,233	25,758
01/01/04 TO 03/31/04	1	115.40	115.40	115.40			115.40	115.40	N/A		10,000	11,540
04/01/04 TO 06/30/04	2	120.25	120.25	101.17	47.61	118.86	63.00	177.50	N/A		1,500	1,517
____Study Years____												
07/01/01 TO 06/30/02	20	99.82	89.67	99.59	21.20	90.04	10.53	126.00	94.00 to 109.60		15,385	15,321
07/01/02 TO 06/30/03	7	88.21	75.42	84.71	29.50	89.03	13.26	119.38	13.26 to 119.38		29,079	24,633
07/01/03 TO 06/30/04	7	100.66	109.84	102.38	20.33	107.29	63.00	177.50	63.00 to 177.50		21,242	21,749
____Calendar Yrs____												
01/01/02 TO 12/31/02	15	96.97	85.02	88.48	28.20	96.09	10.53	126.00	67.04 to 116.25		17,766	15,719
01/01/03 TO 12/31/03	8	99.55	92.66	98.39	10.64	94.17	48.50	112.84	48.50 to 112.84		30,869	30,371
____ALL____												
	34	99.55	90.89	95.63	22.96	95.04	10.53	177.50	92.06 to 107.92		19,410	18,562

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
ARAPAHOE	8	98.23	98.83	99.63	6.71	99.20	88.21	119.38	88.21 to 119.38		28,969	28,861
BEAVER CITY	2	98.05	98.05	98.27	1.58	99.77	96.50	99.60	N/A		17,500	17,197
CAMBRIDGE	6	100.59	89.26	95.39	20.79	93.57	10.53	117.02	10.53 to 117.02		25,283	24,118
EDISON	2	143.55	143.55	129.00	23.65	111.28	109.60	177.50	N/A		1,750	2,257
HENDLEY	1	48.00	48.00	48.00			48.00	48.00	N/A		500	240
OXFORD	13	99.91	90.74	98.43	23.71	92.19	11.00	126.00	63.00 to 116.05		16,577	16,316
WILSONVILLE	2	26.63	26.63	19.34	50.19	137.70	13.26	40.00	N/A		11,000	2,127
____ALL____												
	34	99.55	90.89	95.63	22.96	95.04	10.53	177.50	92.06 to 107.92		19,410	18,562

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	34	MEDIAN:	100	COV:	38.76	95% Median C.I.:	92.06 to 107.92
TOTAL Sales Price:	689,956	WGT. MEAN:	96	STD:	35.23	95% Wgt. Mean C.I.:	87.40 to 103.86
TOTAL Adj.Sales Price:	659,956	MEAN:	91	AVG.ABS.DEV:	22.85	95% Mean C.I.:	79.05 to 102.73
TOTAL Assessed Value:	631,115						
AVG. Adj. Sales Price:	19,410	COD:	22.96	MAX Sales Ratio:	177.50		
AVG. Assessed Value:	18,562	PRD:	95.04	MIN Sales Ratio:	10.53		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	34	99.55	90.89	95.63	22.96	95.04	10.53	177.50	92.06 to 107.92	19,410	18,562
____ALL____											
	34	99.55	90.89	95.63	22.96	95.04	10.53	177.50	92.06 to 107.92	19,410	18,562

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	27	100.39	101.60	98.39	13.75	103.26	13.26	177.50	96.97 to 112.20	23,479	23,101
2	7	48.00	49.58	28.33	52.37	175.01	10.53	126.00	10.53 to 126.00	3,714	1,052
____ALL____											
	34	99.55	90.89	95.63	22.96	95.04	10.53	177.50	92.06 to 107.92	19,410	18,562

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
33-0018	9	99.49	107.57	99.96	14.60	107.62	88.21	177.50	91.75 to 119.38	25,861	25,851
33-0021	6	100.59	89.26	95.39	20.79	93.57	10.53	117.02	10.53 to 117.02	25,283	24,118
33-0540	17	99.60	90.19	98.42	22.03	91.65	11.00	126.00	63.00 to 115.40	14,911	14,675
42-0002											
73-0179	2	26.63	26.63	19.34	50.19	137.70	13.26	40.00	N/A	11,000	2,127
NonValid School											
____ALL____											
	34	99.55	90.89	95.63	22.96	95.04	10.53	177.50	92.06 to 107.92	19,410	18,562

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	8	48.25	65.57	33.85	79.14	193.69	10.53	177.50	10.53 to 177.50	3,375	1,142
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	3	100.39	97.55	100.15	2.91	97.40	91.75	100.51	N/A	18,333	18,361
1920 TO 1939	8	96.79	96.01	88.05	9.89	109.04	67.04	116.05	67.04 to 116.05	16,687	14,693
1940 TO 1949	4	106.75	107.44	106.37	7.01	101.01	99.25	117.02	N/A	25,175	26,778
1950 TO 1959	5	102.43	103.12	101.68	6.86	101.42	92.06	116.25	N/A	29,850	30,351
1960 TO 1969											
1970 TO 1979	4	106.05	106.75	103.59	6.65	103.05	99.49	115.40	N/A	37,500	38,847
1980 TO 1989	2	66.32	66.32	78.84	80.00	84.12	13.26	119.38	N/A	22,250	17,542
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____											
	34	99.55	90.89	95.63	22.96	95.04	10.53	177.50	92.06 to 107.92	19,410	18,562

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	34	MEDIAN:	100	COV:	38.76	95% Median C.I.:	92.06 to 107.92
TOTAL Sales Price:	689,956	WGT. MEAN:	96	STD:	35.23	95% Wgt. Mean C.I.:	87.40 to 103.86
TOTAL Adj.Sales Price:	659,956	MEAN:	91	AVG.ABS.DEV:	22.85	95% Mean C.I.:	79.05 to 102.73
TOTAL Assessed Value:	631,115						
AVG. Adj. Sales Price:	19,410	COD:	22.96	MAX Sales Ratio:	177.50		
AVG. Assessed Value:	18,562	PRD:	95.04	MIN Sales Ratio:	10.53		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	11	94.00	87.79	90.99	33.58	96.48	11.00	177.50	48.00 to 126.00	1,609	1,464
5000 TO 9999	1	40.00	40.00	40.00			40.00	40.00	N/A	5,000	2,000
Total \$											
1 TO 9999	12	92.88	83.81	79.76	36.00	105.08	11.00	177.50	48.00 to 109.60	1,891	1,508
10000 TO 29999	14	101.41	92.85	94.65	21.05	98.10	10.53	119.38	88.21 to 116.25	18,818	17,811
30000 TO 59999	6	100.21	97.42	95.92	9.43	101.56	67.04	112.20	67.04 to 112.20	41,800	40,096
60000 TO 99999	2	100.08	100.08	100.06	0.58	100.01	99.49	100.66	N/A	61,500	61,537
ALL											
	34	99.55	90.89	95.63	22.96	95.04	10.53	177.50	92.06 to 107.92	19,410	18,562

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	14	77.38	73.53	40.11	51.78	183.33	10.53	177.50	13.26 to 109.60	3,907	1,567
Total \$											
1 TO 9999	14	77.38	73.53	40.11	51.78	183.33	10.53	177.50	13.26 to 109.60	3,907	1,567
10000 TO 29999	11	102.43	105.16	104.28	8.95	100.84	88.21	117.02	92.06 to 116.25	18,541	19,335
30000 TO 59999	7	100.51	100.56	98.24	10.74	102.36	67.04	119.38	67.04 to 119.38	39,757	39,058
60000 TO 99999	2	100.08	100.08	100.06	0.58	100.01	99.49	100.66	N/A	61,500	61,537
ALL											
	34	99.55	90.89	95.63	22.96	95.04	10.53	177.50	92.06 to 107.92	19,410	18,562

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	48.00	49.58	28.33	52.37	175.01	10.53	126.00	10.53 to 126.00	3,714	1,052
10	15	99.25	99.57	93.32	19.99	106.69	13.26	177.50	91.75 to 116.25	20,633	19,255
20	12	101.54	104.14	103.22	5.94	100.89	92.06	116.05	99.49 to 112.20	27,037	27,909
ALL											
	34	99.55	90.89	95.63	22.96	95.04	10.53	177.50	92.06 to 107.92	19,410	18,562

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	34	MEDIAN:	100	COV:	38.76	95% Median C.I.:	92.06 to 107.92
TOTAL Sales Price:	689,956	WGT. MEAN:	96	STD:	35.23	95% Wgt. Mean C.I.:	87.40 to 103.86
TOTAL Adj.Sales Price:	659,956	MEAN:	91	AVG.ABS.DEV:	22.85	95% Mean C.I.:	79.05 to 102.73
TOTAL Assessed Value:	631,115						
AVG. Adj. Sales Price:	19,410	COD:	22.96	MAX Sales Ratio:	177.50		
AVG. Assessed Value:	18,562	PRD:	95.04	MIN Sales Ratio:	10.53		

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	48.25	65.57	33.85	79.14	193.69	10.53	177.50	10.53 to 177.50	3,375	1,142
304	2	112.47	112.47	111.69	4.05	100.70	107.92	117.02	N/A	30,750	34,345
326	2	52.51	52.51	21.53	74.74	243.92	13.26	91.75	N/A	9,500	2,045
349	1	96.97	96.97	96.97			96.97	96.97	N/A	55,000	53,335
350	2	108.38	108.38	105.45	7.26	102.78	100.51	116.25	N/A	25,500	26,890
352	2	109.44	109.44	105.54	9.09	103.70	99.49	119.38	N/A	45,250	47,755
353	8	100.15	102.09	103.14	4.43	98.98	94.00	112.84	94.00 to 112.84	24,050	24,804
406	5	99.25	101.79	97.03	8.12	104.91	88.21	115.40	N/A	10,700	10,382
442	1	67.04	67.04	67.04			67.04	67.04	N/A	47,803	32,045
528	2	97.24	97.24	96.96	5.33	100.29	92.06	102.43	N/A	21,126	20,485
532	1	116.05	116.05	116.05			116.05	116.05	N/A	20,000	23,210
ALL	34	99.55	90.89	95.63	22.96	95.04	10.53	177.50	92.06 to 107.92	19,410	18,562

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	2	109.44	109.44	105.54	9.09	103.70	99.49	119.38	N/A	45,250	47,755
03	32	99.43	89.73	94.06	23.80	95.40	10.53	177.50	91.75 to 107.92	17,795	16,737
04											
ALL	34	99.55	90.89	95.63	22.96	95.04	10.53	177.50	92.06 to 107.92	19,410	18,562

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	196	MEDIAN:	100	COV:	28.27	95% Median C.I.:	96.65 to 102.69
TOTAL Sales Price:	6,734,452	WGT. MEAN:	93	STD:	28.88	95% Wgt. Mean C.I.:	89.37 to 96.34
TOTAL Adj.Sales Price:	6,734,452	MEAN:	102	AVG.ABS.DEV:	20.18	95% Mean C.I.:	98.12 to 106.21
TOTAL Assessed Value:	6,253,165						
AVG. Adj. Sales Price:	34,359	COD:	20.24	MAX Sales Ratio:	253.13		
AVG. Assessed Value:	31,903	PRD:	110.03	MIN Sales Ratio:	13.70		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	35	100.94	102.06	98.57	19.78	103.54	44.44	150.78	92.69 to 113.73	23,179	22,847
10/01/02 TO 12/31/02	24	96.43	101.84	87.53	18.37	116.34	71.09	183.06	88.24 to 101.67	37,564	32,881
01/01/03 TO 03/31/03	20	104.57	104.77	92.66	24.36	113.07	36.13	160.10	90.54 to 128.84	22,921	21,239
04/01/03 TO 06/30/03	30	99.84	101.99	96.44	14.06	105.75	49.93	141.32	97.15 to 107.84	30,622	29,531
07/01/03 TO 09/30/03	31	101.30	100.52	91.05	19.47	110.40	13.70	194.00	93.58 to 107.06	45,569	41,488
10/01/03 TO 12/31/03	18	102.54	113.02	94.13	29.78	120.07	49.89	253.13	89.40 to 133.33	40,983	38,578
01/01/04 TO 03/31/04	20	90.14	93.93	89.22	17.65	105.28	58.91	148.65	80.00 to 106.58	37,093	33,093
04/01/04 TO 06/30/04	18	102.71	101.38	94.53	18.73	107.24	38.67	150.00	80.80 to 113.63	41,794	39,509
-----Study Years-----											
07/01/02 TO 06/30/03	109	99.50	102.49	93.84	19.13	109.21	36.13	183.06	96.53 to 104.90	28,347	26,601
07/01/03 TO 06/30/04	87	99.91	101.77	92.02	21.61	110.60	13.70	253.13	93.62 to 103.96	41,891	38,547
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	99	101.30	104.09	93.31	20.89	111.56	13.70	253.13	97.50 to 104.94	35,630	33,245
-----ALL-----											
	196	99.70	102.17	92.85	20.24	110.03	13.70	253.13	96.65 to 102.69	34,359	31,903

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ARAPAHOE	38	99.98	102.92	98.05	17.68	104.96	36.13	194.00	96.91 to 107.06	39,484	38,715
BEAVER CITY	32	99.71	106.33	96.47	18.77	110.22	58.91	150.78	93.58 to 123.37	19,112	18,437
CAMBRIDGE	57	100.57	98.52	91.76	20.44	107.36	13.70	150.00	90.63 to 106.58	43,511	39,925
EDISON	10	106.49	123.46	107.19	28.92	115.18	67.14	253.13	92.61 to 156.00	8,050	8,629
HENDLEY	5	93.30	118.44	101.87	29.47	116.27	90.27	160.10	N/A	14,344	14,613
HOLBROOK	10	100.52	102.03	96.92	17.64	105.27	65.38	135.50	70.82 to 124.89	11,705	11,345
OXFORD	22	94.95	98.33	92.20	16.10	106.66	66.17	133.33	89.74 to 108.94	32,621	30,075
RURAL RES	12	96.43	92.50	86.45	15.96	106.99	49.89	127.21	84.05 to 104.11	46,075	39,833
SUBURBAN	4	82.48	78.20	83.38	19.44	93.78	52.13	95.70	N/A	138,750	115,687
WILSONVILLE	6	103.40	110.46	86.35	38.35	127.91	44.44	174.33	44.44 to 174.33	7,908	6,829
-----ALL-----											
	196	99.70	102.17	92.85	20.24	110.03	13.70	253.13	96.65 to 102.69	34,359	31,903

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	180	99.93	103.34	94.42	20.46	109.46	13.70	253.13	97.15 to 103.50	31,258	29,513
2	4	82.48	78.20	83.38	19.44	93.78	52.13	95.70	N/A	138,750	115,687
3	12	96.43	92.50	86.45	15.96	106.99	49.89	127.21	84.05 to 104.11	46,075	39,833
-----ALL-----											
	196	99.70	102.17	92.85	20.24	110.03	13.70	253.13	96.65 to 102.69	34,359	31,903

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	196	MEDIAN:	100	COV:	28.27	95% Median C.I.:	96.65 to 102.69
TOTAL Sales Price:	6,734,452	WGT. MEAN:	93	STD:	28.88	95% Wgt. Mean C.I.:	89.37 to 96.34
TOTAL Adj.Sales Price:	6,734,452	MEAN:	102	AVG.ABS.DEV:	20.18	95% Mean C.I.:	98.12 to 106.21
TOTAL Assessed Value:	6,253,165						
AVG. Adj. Sales Price:	34,359	COD:	20.24	MAX Sales Ratio:	253.13		
AVG. Assessed Value:	31,903	PRD:	110.03	MIN Sales Ratio:	13.70		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	188	99.74	102.89	93.01	18.94	110.62	36.13	253.13	97.15 to 102.69	35,718	33,221
2	8	71.24	85.26	38.66	62.73	220.51	13.70	165.00	13.70 to 165.00	2,431	940
_____ALL_____											
	196	99.70	102.17	92.85	20.24	110.03	13.70	253.13	96.65 to 102.69	34,359	31,903

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	185	99.73	101.51	92.70	20.24	109.50	13.70	253.13	96.57 to 103.48	35,994	33,366
06											
07	11	99.50	113.27	106.54	20.18	106.32	80.00	194.00	89.70 to 158.08	6,863	7,312
_____ALL_____											
	196	99.70	102.17	92.85	20.24	110.03	13.70	253.13	96.65 to 102.69	34,359	31,903

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
33-0018	58	99.99	103.38	97.90	18.17	105.59	36.13	194.00	97.43 to 106.94	31,173	30,519
33-0021	60	99.93	97.56	91.04	20.58	107.16	13.70	150.00	90.63 to 106.35	49,044	44,651
33-0540	70	98.03	104.54	90.88	20.53	115.03	52.13	253.13	93.62 to 104.90	26,354	23,951
42-0002											
73-0179	8	99.96	107.17	91.68	31.46	116.89	44.44	174.33	44.44 to 174.33	17,368	15,923
NonValid School											
_____ALL_____											
	196	99.70	102.17	92.85	20.24	110.03	13.70	253.13	96.65 to 102.69	34,359	31,903

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	196	MEDIAN:	100	COV:	28.27	95% Median C.I.:	96.65 to 102.69
TOTAL Sales Price:	6,734,452	WGT. MEAN:	93	STD:	28.88	95% Wgt. Mean C.I.:	89.37 to 96.34
TOTAL Adj.Sales Price:	6,734,452	MEAN:	102	AVG.ABS.DEV:	20.18	95% Mean C.I.:	98.12 to 106.21
TOTAL Assessed Value:	6,253,165						
AVG. Adj. Sales Price:	34,359	COD:	20.24	MAX Sales Ratio:	253.13		
AVG. Assessed Value:	31,903	PRD:	110.03	MIN Sales Ratio:	13.70		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	16	93.40	101.76	72.43	41.99	140.50	13.70	253.13	65.48 to 135.00	2,763	2,001
Prior TO 1860											
1860 TO 1899	14	86.31	87.42	77.57	30.47	112.71	49.93	150.60	50.97 to 114.47	43,992	34,123
1900 TO 1919	60	99.82	104.83	90.63	21.03	115.67	36.13	174.33	96.29 to 113.07	25,016	22,672
1920 TO 1939	40	101.86	104.11	96.43	16.19	107.96	69.50	183.06	93.51 to 109.40	35,710	34,434
1940 TO 1949	18	93.67	95.39	90.51	14.11	105.39	65.38	124.89	88.06 to 104.90	32,432	29,354
1950 TO 1959	8	113.26	122.38	111.68	23.59	109.58	80.80	194.00	80.80 to 194.00	23,375	26,105
1960 TO 1969	12	107.19	101.45	96.16	18.26	105.50	54.80	137.10	84.92 to 127.50	43,666	41,990
1970 TO 1979	20	100.94	102.60	98.13	10.87	104.55	69.85	158.08	98.00 to 106.94	43,108	42,304
1980 TO 1989	3	95.70	96.49	97.73	7.82	98.74	85.66	108.11	N/A	123,666	120,853
1990 TO 1994	3	94.35	96.01	94.19	2.89	101.94	92.75	100.94	N/A	115,333	108,630
1995 TO 1999	2	87.87	87.87	84.89	15.59	103.51	74.17	101.57	N/A	135,500	115,020
2000 TO Present											
ALL	196	99.70	102.17	92.85	20.24	110.03	13.70	253.13	96.65 to 102.69	34,359	31,903

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	31	113.63	119.26	114.26	29.84	104.38	38.67	253.13	97.43 to 135.47	2,524	2,885
5000 TO 10000	28	105.64	112.01	110.46	23.53	101.40	13.70	183.06	98.06 to 130.74	8,010	8,848
Total \$											
1 TO 9999	51	113.63	118.67	116.41	26.76	101.94	38.67	253.13	99.33 to 132.75	4,364	5,080
10000 TO 29999	58	104.51	103.84	103.85	16.77	99.99	13.70	148.65	98.80 to 112.10	17,307	17,973
30000 TO 59999	50	93.10	93.12	92.30	15.51	100.89	49.93	137.56	89.37 to 99.91	42,441	39,175
60000 TO 99999	25	96.63	91.50	91.91	13.36	99.54	49.89	112.67	88.24 to 103.48	71,480	65,700
100000 TO 149999	9	74.23	82.63	82.37	21.02	100.31	52.13	108.11	69.50 to 101.57	116,277	95,783
150000 TO 249999	3	92.75	87.54	88.38	7.74	99.05	74.17	95.70	N/A	184,166	162,758
ALL	196	99.70	102.17	92.85	20.24	110.03	13.70	253.13	96.65 to 102.69	34,359	31,903

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	196	MEDIAN:	100	COV:	28.27	95% Median C.I.:	96.65 to 102.69
TOTAL Sales Price:	6,734,452	WGT. MEAN:	93	STD:	28.88	95% Wgt. Mean C.I.:	89.37 to 96.34
TOTAL Adj.Sales Price:	6,734,452	MEAN:	102	AVG.ABS.DEV:	20.18	95% Mean C.I.:	98.12 to 106.21
TOTAL Assessed Value:	6,253,165						
AVG. Adj. Sales Price:	34,359	COD:	20.24	MAX Sales Ratio:	253.13		
AVG. Assessed Value:	31,903	PRD:	110.03	MIN Sales Ratio:	13.70		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	31	99.33	110.42	93.25	33.67	118.42	13.70	253.13	90.63 to 127.78	2,774	2,587
5000 TO 10000	20	101.22	108.04	96.29	26.86	112.19	36.13	160.10	92.48 to 135.47	7,842	7,551
Total \$											
1 TO 9999	51	99.50	109.49	95.22	31.16	114.99	13.70	253.13	96.57 to 119.45	4,762	4,534
10000 TO 29999	64	104.51	105.52	97.39	17.46	108.35	49.93	183.06	98.80 to 113.18	19,152	18,652
30000 TO 59999	51	92.69	95.13	91.36	16.52	104.13	49.89	148.65	89.99 to 99.91	46,035	42,058
60000 TO 99999	23	101.67	94.27	90.86	12.15	103.76	52.13	112.67	84.97 to 106.53	82,434	74,900
100000 TO 149999	5	100.91	95.82	93.70	8.16	102.27	74.17	108.11	N/A	126,900	118,904
150000 TO 249999	2	94.23	94.23	94.43	1.56	99.79	92.75	95.70	N/A	193,750	182,950
ALL	196	99.70	102.17	92.85	20.24	110.03	13.70	253.13	96.65 to 102.69	34,359	31,903

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	16	93.40	95.35	77.52	35.13	123.01	13.70	165.00	65.48 to 135.00	3,026	2,345
10	20	100.52	108.71	93.72	29.09	115.99	36.13	194.00	89.70 to 129.33	9,337	8,751
20	70	100.45	105.17	87.99	23.48	119.53	49.89	253.13	96.65 to 106.94	21,380	18,812
30	85	99.73	99.05	93.46	13.20	105.98	52.13	148.65	93.58 to 102.84	52,166	48,753
40	4	108.32	112.02	105.93	10.02	105.75	94.35	137.10	N/A	87,125	92,290
50	1	95.70	95.70	95.70			95.70	95.70	N/A	220,000	210,540
ALL	196	99.70	102.17	92.85	20.24	110.03	13.70	253.13	96.65 to 102.69	34,359	31,903

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
100	9	99.50	115.98	110.09	19.95	105.35	89.70	194.00	95.80 to 158.08	10,444	11,498
101	149	100.57	102.43	95.42	17.48	107.34	36.13	174.33	97.50 to 104.94	34,177	32,613
102	8	90.33	94.31	84.48	20.89	111.63	69.50	156.00	69.50 to 156.00	94,812	80,096
104	14	89.55	95.49	82.85	25.49	115.25	50.92	183.06	72.20 to 123.53	53,235	44,107
106	16	93.40	101.76	72.43	41.99	140.50	13.70	253.13	65.48 to 135.00	2,763	2,001
ALL	196	99.70	102.17	92.85	20.24	110.03	13.70	253.13	96.65 to 102.69	34,359	31,903

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	196	MEDIAN:	100	COV:	28.27	95% Median C.I.:	96.65 to 102.69
TOTAL Sales Price:	6,734,452	WGT. MEAN:	93	STD:	28.88	95% Wgt. Mean C.I.:	89.37 to 96.34
TOTAL Adj.Sales Price:	6,734,452	MEAN:	102	AVG.ABS.DEV:	20.18	95% Mean C.I.:	98.12 to 106.21
TOTAL Assessed Value:	6,253,165						
AVG. Adj. Sales Price:	34,359	COD:	20.24	MAX Sales Ratio:	253.13		
AVG. Assessed Value:	31,903	PRD:	110.03	MIN Sales Ratio:	13.70		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	15	90.63	91.67	69.10	34.20	132.66	13.70	165.00	65.48 to 127.78	2,894	2,000
10	3	150.60	156.96	132.97	41.16	118.04	67.14	253.13	N/A	2,866	3,811
20	60	99.99	105.00	86.88	24.49	120.86	36.13	194.00	96.57 to 113.07	18,467	16,045
30	96	99.62	101.36	93.50	16.57	108.41	52.13	183.06	93.75 to 103.96	37,462	35,028
40	19	100.94	98.91	97.49	7.41	101.46	69.85	109.67	94.35 to 107.84	81,026	78,993
50	3	92.75	89.50	87.89	9.85	101.83	74.17	101.57	N/A	146,166	128,466
ALL	196	99.70	102.17	92.85	20.24	110.03	13.70	253.13	96.65 to 102.69	34,359	31,903

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	34	MEDIAN:	100	COV:	62.95	95% Median C.I.:	92.06 to 109.60
TOTAL Sales Price:	689,956	WGT. MEAN:	99	STD:	62.28	95% Wgt. Mean C.I.:	89.23 to 108.33
TOTAL Adj.Sales Price:	659,956	MEAN:	99	AVG.ABS.DEV:	30.90	95% Mean C.I.:	78.00 to 119.87
TOTAL Assessed Value:	651,905						
AVG. Adj. Sales Price:	19,410	COD:	31.04	MAX Sales Ratio:	397.00		
AVG. Assessed Value:	19,173	PRD:	100.16	MIN Sales Ratio:	10.53		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	5	100.51	94.14	104.91	14.61	89.74	48.00	112.20	N/A	18,100	18,988
10/01/01 TO 12/31/01	3	99.25	82.39	99.62	22.81	82.71	40.00	107.92	N/A	14,333	14,278
01/01/02 TO 03/31/02	7	102.43	97.49	108.68	24.56	89.71	11.00	136.00	11.00 to 136.00	17,857	19,406
04/01/02 TO 06/30/02	5	96.50	82.42	76.53	23.02	107.69	10.53	116.25	N/A	9,840	7,531
07/01/02 TO 09/30/02	3	67.04	66.56	72.73	52.77	91.52	13.26	119.38	N/A	30,767	22,376
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	2	90.13	90.13	90.06	2.13	100.08	88.21	92.06	N/A	23,126	20,827
04/01/03 TO 06/30/03	2	74.00	74.00	97.92	34.46	75.57	48.50	99.49	N/A	32,500	31,825
07/01/03 TO 09/30/03	1	120.15	120.15	120.15			120.15	120.15	N/A	60,000	72,090
10/01/03 TO 12/31/03	3	99.91	109.32	104.80	9.62	104.31	99.60	128.45	N/A	25,233	26,445
01/01/04 TO 03/31/04	1	115.40	115.40	115.40			115.40	115.40	N/A	10,000	11,540
04/01/04 TO 06/30/04	2	230.00	230.00	174.33	72.61	131.93	63.00	397.00	N/A	1,500	2,615
<u>Study Years</u>											
07/01/01 TO 06/30/02	20	99.82	90.62	101.16	22.15	89.58	10.53	136.00	94.00 to 109.60	15,385	15,563
07/01/02 TO 06/30/03	7	88.21	75.42	84.71	29.50	89.03	13.26	119.38	13.26 to 119.38	29,079	24,633
07/01/03 TO 06/30/04	7	115.40	146.21	113.11	47.42	129.27	63.00	397.00	63.00 to 397.00	21,242	24,027
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	15	96.97	86.28	90.29	29.50	95.56	10.53	136.00	67.04 to 116.25	17,766	16,042
01/01/03 TO 12/31/03	8	99.55	97.04	103.96	15.05	93.35	48.50	128.45	48.50 to 128.45	30,869	32,091
<u>ALL</u>											
	34	99.55	98.94	98.78	31.04	100.16	10.53	397.00	92.06 to 109.60	19,410	19,173

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ARAPAHOE	8	98.23	98.83	99.63	6.71	99.20	88.21	119.38	88.21 to 119.38	28,969	28,861
BEAVER CITY	2	98.05	98.05	98.27	1.58	99.77	96.50	99.60	N/A	17,500	17,197
CAMBRIDGE	6	110.33	98.27	107.65	27.12	91.29	10.53	136.00	10.53 to 136.00	25,283	27,217
EDISON	2	253.30	253.30	191.71	56.73	132.12	109.60	397.00	N/A	1,750	3,355
HENDLEY	1	48.00	48.00	48.00			48.00	48.00	N/A	500	240
OXFORD	13	99.91	90.74	98.43	23.71	92.19	11.00	126.00	63.00 to 116.05	16,577	16,316
WILSONVILLE	2	26.63	26.63	19.34	50.19	137.70	13.26	40.00	N/A	11,000	2,127
<u>ALL</u>											
	34	99.55	98.94	98.78	31.04	100.16	10.53	397.00	92.06 to 109.60	19,410	19,173

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	34	MEDIAN:	100	COV:	62.95	95% Median C.I.:	92.06 to 109.60
TOTAL Sales Price:	689,956	WGT. MEAN:	99	STD:	62.28	95% Wgt. Mean C.I.:	89.23 to 108.33
TOTAL Adj.Sales Price:	659,956	MEAN:	99	AVG.ABS.DEV:	30.90	95% Mean C.I.:	78.00 to 119.87
TOTAL Assessed Value:	651,905						
AVG. Adj. Sales Price:	19,410	COD:	31.04	MAX Sales Ratio:	397.00		
AVG. Assessed Value:	19,173	PRD:	100.16	MIN Sales Ratio:	10.53		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	34	99.55	98.94	98.78	31.04	100.16	10.53	397.00	92.06 to 109.60	19,410	19,173
_____ALL_____											
	34	99.55	98.94	98.78	31.04	100.16	10.53	397.00	92.06 to 109.60	19,410	19,173

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	27	100.39	111.73	101.67	23.84	109.90	13.26	397.00	96.97 to 115.40	23,479	23,871
2	7	48.00	49.58	28.33	52.37	175.01	10.53	126.00	10.53 to 126.00	3,714	1,052
_____ALL_____											
	34	99.55	98.94	98.78	31.04	100.16	10.53	397.00	92.06 to 109.60	19,410	19,173

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
33-0018	9	99.49	131.96	100.91	39.11	130.78	88.21	397.00	91.75 to 119.38	25,861	26,095
33-0021	6	110.33	98.27	107.65	27.12	91.29	10.53	136.00	10.53 to 136.00	25,283	27,217
33-0540	17	99.60	90.19	98.42	22.03	91.65	11.00	126.00	63.00 to 115.40	14,911	14,675
42-0002											
73-0179	2	26.63	26.63	19.34	50.19	137.70	13.26	40.00	N/A	11,000	2,127
NonValid School											
_____ALL_____											
	34	99.55	98.94	98.78	31.04	100.16	10.53	397.00	92.06 to 109.60	19,410	19,173

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	8	48.25	93.00	41.98	136.00	221.54	10.53	397.00	10.53 to 397.00	3,375	1,416
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	3	100.39	97.55	100.15	2.91	97.40	91.75	100.51	N/A	18,333	18,361
1920 TO 1939	8	96.79	96.01	88.05	9.89	109.04	67.04	116.05	67.04 to 116.05	16,687	14,693
1940 TO 1949	4	124.30	120.96	124.84	9.06	96.90	99.25	136.00	N/A	25,175	31,427
1950 TO 1959	5	102.43	103.12	101.68	6.86	101.42	92.06	116.25	N/A	29,850	30,351
1960 TO 1969											
1970 TO 1979	4	106.05	106.75	103.59	6.65	103.05	99.49	115.40	N/A	37,500	38,847
1980 TO 1989	2	66.32	66.32	78.84	80.00	84.12	13.26	119.38	N/A	22,250	17,542
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
_____ALL_____											
	34	99.55	98.94	98.78	31.04	100.16	10.53	397.00	92.06 to 109.60	19,410	19,173

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	34	MEDIAN:	100	COV:	62.95	95% Median C.I.:	92.06 to 109.60
TOTAL Sales Price:	689,956	WGT. MEAN:	99	STD:	62.28	95% Wgt. Mean C.I.:	89.23 to 108.33
TOTAL Adj.Sales Price:	659,956	MEAN:	99	AVG.ABS.DEV:	30.90	95% Mean C.I.:	78.00 to 119.87
TOTAL Assessed Value:	651,905						
AVG. Adj. Sales Price:	19,410	COD:	31.04	MAX Sales Ratio:	397.00		
AVG. Assessed Value:	19,173	PRD:	100.16	MIN Sales Ratio:	10.53		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	11	94.00	107.74	103.39	54.80	104.21	11.00	397.00	48.00 to 126.00	1,609	1,663
5000 TO 10000	2	77.70	77.70	90.27	48.52	86.08	40.00	115.40	N/A	7,500	6,770
Total \$											
1 TO 9999	12	92.88	102.10	89.43	55.69	114.17	11.00	397.00	48.00 to 109.60	1,891	1,691
10000 TO 29999	14	101.41	95.32	97.27	23.48	98.00	10.53	136.00	88.21 to 119.38	18,818	18,303
30000 TO 59999	6	100.21	97.42	95.92	9.43	101.56	67.04	112.20	67.04 to 112.20	41,800	40,096
60000 TO 99999	2	109.82	109.82	109.57	9.41	100.23	99.49	120.15	N/A	61,500	67,385
ALL											
	34	99.55	98.94	98.78	31.04	100.16	10.53	397.00	92.06 to 109.60	19,410	19,173

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	14	77.38	89.21	44.12	72.04	202.19	10.53	397.00	13.26 to 109.60	3,907	1,723
Total \$											
1 TO 9999	14	77.38	89.21	44.12	72.04	202.19	10.53	397.00	13.26 to 109.60	3,907	1,723
10000 TO 29999	10	101.41	105.53	103.62	10.04	101.85	88.21	128.45	92.06 to 116.25	17,845	18,491
30000 TO 59999	8	104.22	104.99	101.41	13.32	103.53	67.04	136.00	67.04 to 136.00	37,975	38,511
60000 TO 99999	2	109.82	109.82	109.57	9.41	100.23	99.49	120.15	N/A	61,500	67,385
ALL											
	34	99.55	98.94	98.78	31.04	100.16	10.53	397.00	92.06 to 109.60	19,410	19,173

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	48.00	49.58	28.33	52.37	175.01	10.53	126.00	10.53 to 126.00	3,714	1,052
10	15	99.25	115.47	95.60	36.01	120.79	13.26	397.00	91.75 to 116.25	20,633	19,724
20	12	105.17	107.07	107.46	8.23	99.63	92.06	128.45	99.49 to 116.05	27,037	29,055
ALL											
	34	99.55	98.94	98.78	31.04	100.16	10.53	397.00	92.06 to 109.60	19,410	19,173

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	34	MEDIAN:	100	COV:	62.95	95% Median C.I.:	92.06 to 109.60
TOTAL Sales Price:	689,956	WGT. MEAN:	99	STD:	62.28	95% Wgt. Mean C.I.:	89.23 to 108.33
TOTAL Adj.Sales Price:	659,956	MEAN:	99	AVG.ABS.DEV:	30.90	95% Mean C.I.:	78.00 to 119.87
TOTAL Assessed Value:	651,905						
AVG. Adj. Sales Price:	19,410	COD:	31.04	MAX Sales Ratio:	397.00		
AVG. Assessed Value:	19,173	PRD:	100.16	MIN Sales Ratio:	10.53		

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	48.25	93.00	41.98	136.00	221.54	10.53	397.00	10.53 to 397.00	3,375	1,416
304	2	121.96	121.96	119.56	11.51	102.01	107.92	136.00	N/A	30,750	36,765
326	2	52.51	52.51	21.53	74.74	243.92	13.26	91.75	N/A	9,500	2,045
349	1	96.97	96.97	96.97			96.97	96.97	N/A	55,000	53,335
350	2	108.38	108.38	105.45	7.26	102.78	100.51	116.25	N/A	25,500	26,890
352	2	109.44	109.44	105.54	9.09	103.70	99.49	119.38	N/A	45,250	47,755
353	8	100.15	106.47	110.29	8.81	96.54	94.00	128.45	94.00 to 128.45	24,050	26,523
406	5	99.25	101.79	97.03	8.12	104.91	88.21	115.40	N/A	10,700	10,382
442	1	67.04	67.04	67.04			67.04	67.04	N/A	47,803	32,045
528	2	97.24	97.24	96.96	5.33	100.29	92.06	102.43	N/A	21,126	20,485
532	1	116.05	116.05	116.05			116.05	116.05	N/A	20,000	23,210
ALL	34	99.55	98.94	98.78	31.04	100.16	10.53	397.00	92.06 to 109.60	19,410	19,173

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	2	109.44	109.44	105.54	9.09	103.70	99.49	119.38	N/A	45,250	47,755
03	32	99.43	98.28	97.71	32.40	100.59	10.53	397.00	91.75 to 109.60	17,795	17,387
04											
ALL	34	99.55	98.94	98.78	31.04	100.16	10.53	397.00	92.06 to 109.60	19,410	19,173

Assessment Actions Report Furnas County

Residential

All urban residential properties were revalued and implemented for the 2005 assessment year in the towns of Beaver City, Cambridge and Oxford. The assessor and staff reviewed each town for problem areas. A market analysis was completed using current data such as quality and type of residence. New values increased homes in Beaver City, Cambridge and Oxford. No changes were warranted in Arapahoe. The assessor applied the new depreciation tables to improved properties by assessor location. Pickup work was timely completed and entered into the assessment records for 2005. Suburban and rural residential land values were increased after analyzing the recent sales. Suburban land values increased to \$7,500 on the first acre and \$500 on each additional acre. Rural residential land values increased to \$12,000 on the first acre and \$500 on each additional acre. Depreciation tables were also updated on suburban residential.

Commercial

The assessor and staff analyzed the commercial sales and determined no overall adjustments were supported for the 2005 assessment year. Pickup work included a new ethanol plant near Cambridge and a vacant nursing home in Oxford was revalued due to a change of use.

Agricultural

Agricultural land values were reviewed and an ongoing verification process is used by the county assessor. Every subclass increased \$25 per acre in each class of agricultural property for the 2005 assessment year. Irrigated grassland acres were identified and counted in the entire county. New LCG codes were made to locate the irrigated grassland. This includes approximately 1600 acres. The assessor has requested a list of irrigated acres by ownership from the Natural Resource Districts. No changes were made to the agricultural improvements. Pickup work was completed for the 2005 assessment year.

Other

The assessor has been tracking the process of the City of Cambridge annexing several properties into the City limits. Due to poor water availability, the property owners have requested and granted to be annexed into Cambridge for the use of public utilities. This includes several parcels on the northeast and east suburban areas which have required splits and surveys.

The City of Beaver City has annexed the Beaver City Industrial Park into the city limits for 2005.

The assessor continues to be proactive towards the assessment process. The assessor strives toward accuracy and good assessment practices.

Total Real Property Value (Sum 17,25,&30)	Records	6,083	Value	311,130,725	Total Growth (Sum 17,25,&41)	1,317,250
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Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	379	392,200	18	48,465	20	16,490	417	457,155	
2. Res Improv Land	1,960	3,393,785	60	593,845	133	1,517,095	2,153	5,504,725	
3. Res Improvmnts	1,971	62,812,995	61	5,320,940	139	5,687,720	2,171	73,821,655	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							2,588	79,783,535	999,575
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	83	83,840	4	5,100	2	4,425	89	93,365	
6. Com Improv Land	281	461,280	15	65,150	8	18,095	304	544,525	
7. Com Improvmnts	331	13,333,915	17	1,171,275	18	613,735	366	15,118,925	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							455	15,756,815	162,275
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	1	8,020	0	0	0	0	1	8,020	
10. Ind Improv Land	3	66,595	1	6,145	0	0	4	72,740	
11. Ind Improvmnts	3	98,385	1	319,220	0	0	4	417,605	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							5	498,365	89,750
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improv Land	0	0	0	0	0	0	0	0	
15. Rec Improvmnts	0	0	0	0	0	0	0	0	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							0	0	0
17. Total Taxable							3,048	96,038,715	1,251,600

County 33 - Furnas
2005 County Abstract of Assessment for Real Property, Form 45
Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	2	7,085	561,445	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0

	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	2	7,085	561,445
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				2	7,085	561,445

Schedule III: Mineral Interest Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value
23. Mineral Interest-Producing	0	0	0	0	9	335,230
24. Mineral Interest-Non-Producing	0	0	0	0	0	0

	Records	Total Value	Growth
23. Mineral Interest-Producing	9	335,230	0
24. Mineral Interest-Non-Producing	0	0	0
25. Mineral Interest Total	9	335,230	0

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	288	3	342	633

Schedule V: Agricultural Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value
27. Ag-Vacant Land	3	39,075	0	0	2,347	141,479,730	2,350	141,518,805
28. Ag-Improved Land	0	0	0	0	649	48,262,415	649	48,262,415
29. Ag-Improvements	0	0	0	0	676	24,975,560	676	24,975,560
30. Ag-Total Taxable							3,026	214,756,780

County 33 - Furnas

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	0	0.000	0	0	0.000	0
33. HomeSite Improvements	0		0	0		0
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0
36. FarmSite Impr Land	0	0.000	0	0	0.000	0
37. FarmSite Improv	0		0	0		0
39. Road & Ditches		1.000			0.000	
40. Other-Non Ag Use		0.000	0		0.000	0

	Rural			Total			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	8	7.120	17,800	8	7.120	17,800	
32. HomeSite Improv Land	422	436.300	1,090,750	422	436.300	1,090,750	
33. HomeSite Improvements	394		7,631,650	394		7,631,650	42,580
34. HomeSite Total				402	443.420	8,740,200	
35. FarmSite UnImp Land	13	24.890	9,955	13	24.890	9,955	
36. FarmSite Impr Land	552	1,616.570	646,625	552	1,616.570	646,625	
37. FarmSite Improv	656		17,343,910	656		17,343,910	23,070
38. FarmSite Total				669	1,641.460	18,000,490	
39. Road & Ditches		7,511.150			7,512.150		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,071	9,597.030	26,740,690	65,650

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Acres	Value	Records	Acres	Value
43. Special Value	201	21,722.350	10,725,990	201	21,722.350	10,725,990
44. Recapture Val			16,428,645			16,428,645

County 33 - Furnas

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	5.000	5,250	0.000	0	546.470	573,795	551.470	579,045
46. 1A	15.700	14,285	0.000	0	34,599.760	31,459,765	34,615.460	31,474,050
47. 2A1	0.000	0	0.000	0	2,444.000	1,930,760	2,444.000	1,930,760
48. 2A	0.000	0	0.000	0	1,613.620	1,209,240	1,613.620	1,209,240
49. 3A1	0.000	0	0.000	0	2,246.000	1,277,690	2,246.000	1,277,690
50. 3A	0.000	0	0.000	0	97.000	51,410	97.000	51,410
51. 4A1	4.000	1,800	0.000	0	2,945.120	1,324,720	2,949.120	1,326,520
52. 4A	0.000	0	0.000	0	3,218.140	1,189,800	3,218.140	1,189,800
53. Total	24.700	21,335	0.000	0	47,710.110	39,017,180	47,734.810	39,038,515
Dryland:								
54. 1D1	14.000	7,840	0.000	0	230.200	128,915	244.200	136,755
55. 1D	18.000	9,900	0.000	0	120,649.810	66,357,410	120,667.810	66,367,310
56. 2D1	0.000	0	0.000	0	7,562.670	3,441,025	7,562.670	3,441,025
57. 2D	0.000	0	0.000	0	3,741.020	1,533,815	3,741.020	1,533,815
58. 3D1	0.000	0	0.000	0	18,154.760	7,080,355	18,154.760	7,080,355
59. 3D	0.000	0	0.000	0	240.000	81,600	240.000	81,600
60. 4D1	0.000	0	0.000	0	23,455.060	7,505,625	23,455.060	7,505,625
61. 4D	0.000	0	0.000	0	12,587.010	3,650,235	12,587.010	3,650,235
62. Total	32.000	17,740	0.000	0	186,620.530	89,778,980	186,652.530	89,796,720
Grass:								
63. 1G1	0.000	0	0.000	0	56.000	21,280	56.000	21,280
64. 1G	0.000	0	0.000	0	13,291.440	4,984,315	13,291.440	4,984,315
65. 2G1	0.000	0	0.000	0	2,441.830	879,060	2,441.830	879,060
66. 2G	0.000	0	0.000	0	1,435.230	416,215	1,435.230	416,215
67. 3G1	0.000	0	0.000	0	2,509.000	664,885	2,509.000	664,885
68. 3G	0.000	0	0.000	0	37.000	9,435	37.000	9,435
69. 4G1	0.000	0	0.000	0	33,054.510	8,098,360	33,054.510	8,098,360
70. 4G	0.000	0	0.000	0	117,618.260	28,228,380	117,618.260	28,228,380
71. Total	0.000	0	0.000	0	170,443.270	43,301,930	170,443.270	43,301,930
72. Waste	0.000	0	0.000	0	5,206.950	390,525	5,206.950	390,525
73. Other	0.000	0	0.000	0	1,011.310	153,770	1,011.310	153,770
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	56.700	39,075	0.000	0	410,992.170	172,642,385	411,048.870	172,681,460

County 33 - Furnas

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 3

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	209.410	219,880	209.410	219,880
46. 1A	0.000	0	0.000	0	497.300	452,545	497.300	452,545
47. 2A1	0.000	0	0.000	0	118.000	93,220	118.000	93,220
48. 2A	0.000	0	0.000	0	415.000	311,250	415.000	311,250
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	47.000	24,910	47.000	24,910
51. 4A1	0.000	0	0.000	0	24.000	10,800	24.000	10,800
52. 4A	0.000	0	0.000	0	15.000	5,550	15.000	5,550
53. Total	0.000	0	0.000	0	1,325.710	1,118,155	1,325.710	1,118,155
Dryland:								
54. 1D1	0.000	0	0.000	0	211.000	118,160	211.000	118,160
55. 1D	0.000	0	0.000	0	233.300	128,315	233.300	128,315
56. 2D1	0.000	0	0.000	0	33.000	15,015	33.000	15,015
57. 2D	0.000	0	0.000	0	572.670	234,795	572.670	234,795
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	106.000	36,040	106.000	36,040
60. 4D1	0.000	0	0.000	0	195.000	62,400	195.000	62,400
61. 4D	0.000	0	0.000	0	15.000	4,350	15.000	4,350
62. Total	0.000	0	0.000	0	1,365.970	599,075	1,365.970	599,075
Grass:								
63. 1G1	0.000	0	0.000	0	42.000	15,960	42.000	15,960
64. 1G	0.000	0	0.000	0	23.710	8,890	23.710	8,890
65. 2G1	0.000	0	0.000	0	92.000	33,120	92.000	33,120
66. 2G	0.000	0	0.000	0	545.670	158,245	545.670	158,245
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	0.000	0	0.000	0	70.000	17,850	70.000	17,850
69. 4G1	0.000	0	0.000	0	138.000	33,810	138.000	33,810
70. 4G	0.000	0	0.000	0	148.400	35,615	148.400	35,615
71. Total	0.000	0	0.000	0	1,059.780	303,490	1,059.780	303,490
72. Waste	0.000	0	0.000	0	404.000	30,300	404.000	30,300
73. Other	0.000	0	0.000	0	1,108.000	162,550	1,108.000	162,550
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	5,263.460	2,213,570	5,263.460	2,213,570

County 33 - Furnas

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 4

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	495.800	520,590	495.800	520,590
46. 1A	0.000	0	0.000	0	1,023.000	930,930	1,023.000	930,930
47. 2A1	0.000	0	0.000	0	184.000	145,360	184.000	145,360
48. 2A	0.000	0	0.000	0	1,242.000	931,500	1,242.000	931,500
49. 3A1	0.000	0	0.000	0	3.000	1,710	3.000	1,710
50. 3A	0.000	0	0.000	0	167.000	88,510	167.000	88,510
51. 4A1	0.000	0	0.000	0	88.000	39,600	88.000	39,600
52. 4A	0.000	0	0.000	0	50.000	18,500	50.000	18,500
53. Total	0.000	0	0.000	0	3,252.800	2,676,700	3,252.800	2,676,700
Dryland:								
54. 1D1	0.000	0	0.000	0	69.000	38,640	69.000	38,640
55. 1D	0.000	0	0.000	0	327.000	179,850	327.000	179,850
56. 2D1	0.000	0	0.000	0	67.000	30,485	67.000	30,485
57. 2D	0.000	0	0.000	0	386.000	158,260	386.000	158,260
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	59.000	20,060	59.000	20,060
60. 4D1	0.000	0	0.000	0	121.000	38,720	121.000	38,720
61. 4D	0.000	0	0.000	0	30.000	8,700	30.000	8,700
62. Total	0.000	0	0.000	0	1,059.000	474,715	1,059.000	474,715
Grass:								
63. 1G1	0.000	0	0.000	0	27.000	10,260	27.000	10,260
64. 1G	0.000	0	0.000	0	96.100	36,040	96.100	36,040
65. 2G1	0.000	0	0.000	0	19.000	6,840	19.000	6,840
66. 2G	0.000	0	0.000	0	42.000	12,180	42.000	12,180
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	0.000	0	0.000	0	5.000	1,275	5.000	1,275
69. 4G1	0.000	0	0.000	0	236.000	57,825	236.000	57,825
70. 4G	0.000	0	0.000	0	672.740	161,460	672.740	161,460
71. Total	0.000	0	0.000	0	1,097.840	285,880	1,097.840	285,880
72. Waste	0.000	0	0.000	0	388.570	29,145	388.570	29,145
73. Other	0.000	0	0.000	0	691.800	111,485	691.800	111,485
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	6,490.010	3,577,925	6,490.010	3,577,925

County 33 - Furnas

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 5

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	1,844.530	1,936,755	1,844.530	1,936,755
46. 1A	0.000	0	0.000	0	2,463.340	2,241,640	2,463.340	2,241,640
47. 2A1	0.000	0	0.000	0	590.630	466,600	590.630	466,600
48. 2A	0.000	0	0.000	0	973.100	729,825	973.100	729,825
49. 3A1	0.000	0	0.000	0	6.000	3,420	6.000	3,420
50. 3A	0.000	0	0.000	0	499.000	264,470	499.000	264,470
51. 4A1	0.000	0	0.000	0	37.000	16,650	37.000	16,650
52. 4A	0.000	0	0.000	0	67.000	24,790	67.000	24,790
53. Total	0.000	0	0.000	0	6,480.600	5,684,150	6,480.600	5,684,150
Dryland:								
54. 1D1	0.000	0	0.000	0	541.940	303,485	541.940	303,485
55. 1D	0.000	0	0.000	0	415.100	228,305	415.100	228,305
56. 2D1	0.000	0	0.000	0	199.000	90,545	199.000	90,545
57. 2D	0.000	0	0.000	0	394.880	161,900	394.880	161,900
58. 3D1	0.000	0	0.000	0	4.000	1,560	4.000	1,560
59. 3D	0.000	0	0.000	0	200.000	68,000	200.000	68,000
60. 4D1	0.000	0	0.000	0	68.000	21,760	68.000	21,760
61. 4D	0.000	0	0.000	0	49.490	14,350	49.490	14,350
62. Total	0.000	0	0.000	0	1,872.410	889,905	1,872.410	889,905
Grass:								
63. 1G1	0.000	0	0.000	0	60.000	22,800	60.000	22,800
64. 1G	0.000	0	0.000	0	67.500	25,315	67.500	25,315
65. 2G1	0.000	0	0.000	0	36.800	13,250	36.800	13,250
66. 2G	0.000	0	0.000	0	70.000	20,300	70.000	20,300
67. 3G1	0.000	0	0.000	0	3.000	795	3.000	795
68. 3G	0.000	0	0.000	0	40.000	10,200	40.000	10,200
69. 4G1	0.000	0	0.000	0	220.280	53,970	220.280	53,970
70. 4G	0.000	0	0.000	0	1,431.460	343,550	1,431.460	343,550
71. Total	0.000	0	0.000	0	1,929.040	490,180	1,929.040	490,180
72. Waste	0.000	0	0.000	0	914.800	79,860	914.800	79,860
73. Other	0.000	0	0.000	0	2,499.190	511,425	2,499.190	511,425
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	13,696.040	7,655,520	13,696.040	7,655,520

County 33 - Furnas

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area:

6

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	193.000	202,650	193.000	202,650
46. 1A	0.000	0	0.000	0	537.110	488,770	537.110	488,770
47. 2A1	0.000	0	0.000	0	122.000	96,380	122.000	96,380
48. 2A	0.000	0	0.000	0	355.000	266,250	355.000	266,250
49. 3A1	0.000	0	0.000	0	3.000	1,710	3.000	1,710
50. 3A	0.000	0	0.000	0	318.000	168,540	318.000	168,540
51. 4A1	0.000	0	0.000	0	19.000	8,550	19.000	8,550
52. 4A	0.000	0	0.000	0	6.000	2,220	6.000	2,220
53. Total	0.000	0	0.000	0	1,553.110	1,235,070	1,553.110	1,235,070
Dryland:								
54. 1D1	0.000	0	0.000	0	82.000	45,920	82.000	45,920
55. 1D	0.000	0	0.000	0	58.410	32,125	58.410	32,125
56. 2D1	0.000	0	0.000	0	21.000	9,555	21.000	9,555
57. 2D	0.000	0	0.000	0	318.000	130,380	318.000	130,380
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	197.000	66,980	197.000	66,980
60. 4D1	0.000	0	0.000	0	18.000	5,760	18.000	5,760
61. 4D	0.000	0	0.000	0	1.000	290	1.000	290
62. Total	0.000	0	0.000	0	695.410	291,010	695.410	291,010
Grass:								
63. 1G1	0.000	0	0.000	0	8.000	3,040	8.000	3,040
64. 1G	0.000	0	0.000	0	17.000	6,375	17.000	6,375
65. 2G1	0.000	0	0.000	0	0.000	0	0.000	0
66. 2G	0.000	0	0.000	0	40.000	11,600	40.000	11,600
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	0.000	0	0.000	0	40.000	10,200	40.000	10,200
69. 4G1	0.000	0	0.000	0	49.000	12,005	49.000	12,005
70. 4G	0.000	0	0.000	0	733.000	175,920	733.000	175,920
71. Total	0.000	0	0.000	0	887.000	219,140	887.000	219,140
72. Waste	0.000	0	0.000	0	345.000	25,875	345.000	25,875
73. Other	0.000	0	0.000	0	835.500	116,520	835.500	116,520
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	4,316.020	1,887,615	4,316.020	1,887,615

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	24.700	21,335	0.000	0	60,322.330	49,731,255	60,347.030	49,752,590
77.Dry Land	32.000	17,740	0.000	0	191,613.320	92,033,685	191,645.320	92,051,425
78.Grass	0.000	0	0.000	0	175,416.930	44,600,620	175,416.930	44,600,620
79.Waste	0.000	0	0.000	0	7,259.320	555,705	7,259.320	555,705
80.Other	0.000	0	0.000	0	6,145.800	1,055,750	6,145.800	1,055,750
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
82.Total	56.700	39,075	0.000	0	440,757.700	187,977,015	440,814.400	188,016,090

2005 Agricultural Land Detail

County 33 - Furnas

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	551.470	1.16%	579,045	1.48%	1,050.002
1A	34,615.460	72.52%	31,474,050	80.62%	909.248
2A1	2,444.000	5.12%	1,930,760	4.95%	790.000
2A	1,613.620	3.38%	1,209,240	3.10%	749.395
3A1	2,246.000	4.71%	1,277,690	3.27%	568.873
3A	97.000	0.20%	51,410	0.13%	530.000
4A1	2,949.120	6.18%	1,326,520	3.40%	449.801
4A	3,218.140	6.74%	1,189,800	3.05%	369.716
Irrigated Total	47,734.810	100.00%	39,038,515	100.00%	817.820

Dry:

1D1	244.200	0.13%	136,755	0.15%	560.012
1D	120,667.810	64.65%	66,367,310	73.91%	550.000
2D1	7,562.670	4.05%	3,441,025	3.83%	455.001
2D	3,741.020	2.00%	1,533,815	1.71%	409.999
3D1	18,154.760	9.73%	7,080,355	7.88%	389.999
3D	240.000	0.13%	81,600	0.09%	340.000
4D1	23,455.060	12.57%	7,505,625	8.36%	320.000
4D	12,587.010	6.74%	3,650,235	4.06%	290.000
Dry Total	186,652.530	100.00%	89,796,720	100.00%	481.090

Grass:

1G1	56.000	0.03%	21,280	0.05%	380.000
1G	13,291.440	7.80%	4,984,315	11.51%	375.001
2G1	2,441.830	1.43%	879,060	2.03%	360.000
2G	1,435.230	0.84%	416,215	0.96%	289.998
3G1	2,509.000	1.47%	664,885	1.54%	265.000
3G	37.000	0.02%	9,435	0.02%	255.000
4G1	33,054.510	19.39%	8,098,360	18.70%	245.000
4G	117,618.260	69.01%	28,228,380	65.19%	239.999
Grass Total	170,443.270	100.00%	43,301,930	100.00%	254.054

Irrigated Total	47,734.810	11.61%	39,038,515	22.61%	817.820
Dry Total	186,652.530	45.41%	89,796,720	52.00%	481.090
Grass Total	170,443.270	41.47%	43,301,930	25.08%	254.054
Waste	5,206.950	1.27%	390,525	0.23%	75.000
Other	1,011.310	0.25%	153,770	0.09%	152.050
Exempt	0.000	0.00%			
Market Area Total	411,048.870	100.00%	172,681,460	100.00%	420.099

As Related to the County as a Whole

Irrigated Total	47,734.810	79.10%	39,038,515	78.47%	
Dry Total	186,652.530	97.39%	89,796,720	97.55%	
Grass Total	170,443.270	97.16%	43,301,930	97.09%	
Waste	5,206.950	71.73%	390,525	70.28%	
Other	1,011.310	16.46%	153,770	14.57%	
Exempt	0.000	0.00%			
Market Area Total	411,048.870	93.25%	172,681,460	91.84%	

2005 Agricultural Land Detail

County 33 - Furnas

Market Area: 3

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	209.410	15.80%	219,880	19.66%	1,049.997
1A	497.300	37.51%	452,545	40.47%	910.004
2A1	118.000	8.90%	93,220	8.34%	790.000
2A	415.000	31.30%	311,250	27.84%	750.000
3A1	0.000	0.00%	0	0.00%	0.000
3A	47.000	3.55%	24,910	2.23%	530.000
4A1	24.000	1.81%	10,800	0.97%	450.000
4A	15.000	1.13%	5,550	0.50%	370.000
Irrigated Total	1,325.710	100.00%	1,118,155	100.00%	843.438

Dry:

1D1	211.000	15.45%	118,160	19.72%	560.000
1D	233.300	17.08%	128,315	21.42%	550.000
2D1	33.000	2.42%	15,015	2.51%	455.000
2D	572.670	41.92%	234,795	39.19%	410.000
3D1	0.000	0.00%	0	0.00%	0.000
3D	106.000	7.76%	36,040	6.02%	340.000
4D1	195.000	14.28%	62,400	10.42%	320.000
4D	15.000	1.10%	4,350	0.73%	290.000
Dry Total	1,365.970	100.00%	599,075	100.00%	438.571

Grass:

1G1	42.000	3.96%	15,960	5.26%	380.000
1G	23.710	2.24%	8,890	2.93%	374.947
2G1	92.000	8.68%	33,120	10.91%	360.000
2G	545.670	51.49%	158,245	52.14%	290.001
3G1	0.000	0.00%	0	0.00%	0.000
3G	70.000	6.61%	17,850	5.88%	255.000
4G1	138.000	13.02%	33,810	11.14%	245.000
4G	148.400	14.00%	35,615	11.74%	239.993
Grass Total	1,059.780	100.00%	303,490	100.00%	286.370

Irrigated Total	1,325.710	25.19%	1,118,155	50.51%	843.438
Dry Total	1,365.970	25.95%	599,075	27.06%	438.571
Grass Total	1,059.780	20.13%	303,490	13.71%	286.370
Waste	404.000	7.68%	30,300	1.37%	75.000
Other	1,108.000	21.05%	162,550	7.34%	146.705
Exempt	0.000	0.00%			
Market Area Total	5,263.460	100.00%	2,213,570	100.00%	420.554

As Related to the County as a Whole

Irrigated Total	1,325.710	2.20%	1,118,155	2.25%	
Dry Total	1,365.970	0.71%	599,075	0.65%	
Grass Total	1,059.780	0.60%	303,490	0.68%	
Waste	404.000	5.57%	30,300	5.45%	
Other	1,108.000	18.03%	162,550	15.40%	
Exempt	0.000	0.00%			
Market Area Total	5,263.460	1.19%	2,213,570	1.18%	

2005 Agricultural Land Detail

County 33 - Furnas

Market Area: 4

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	495.800	15.24%	520,590	19.45%	1,050.000
1A	1,023.000	31.45%	930,930	34.78%	910.000
2A1	184.000	5.66%	145,360	5.43%	790.000
2A	1,242.000	38.18%	931,500	34.80%	750.000
3A1	3.000	0.09%	1,710	0.06%	570.000
3A	167.000	5.13%	88,510	3.31%	530.000
4A1	88.000	2.71%	39,600	1.48%	450.000
4A	50.000	1.54%	18,500	0.69%	370.000
Irrigated Total	3,252.800	100.00%	2,676,700	100.00%	822.891

Dry:

1D1	69.000	6.52%	38,640	8.14%	560.000
1D	327.000	30.88%	179,850	37.89%	550.000
2D1	67.000	6.33%	30,485	6.42%	455.000
2D	386.000	36.45%	158,260	33.34%	410.000
3D1	0.000	0.00%	0	0.00%	0.000
3D	59.000	5.57%	20,060	4.23%	340.000
4D1	121.000	11.43%	38,720	8.16%	320.000
4D	30.000	2.83%	8,700	1.83%	290.000
Dry Total	1,059.000	100.00%	474,715	100.00%	448.267

Grass:

1G1	27.000	2.46%	10,260	3.59%	380.000
1G	96.100	8.75%	36,040	12.61%	375.026
2G1	19.000	1.73%	6,840	2.39%	360.000
2G	42.000	3.83%	12,180	4.26%	290.000
3G1	0.000	0.00%	0	0.00%	0.000
3G	5.000	0.46%	1,275	0.45%	255.000
4G1	236.000	21.50%	57,825	20.23%	245.021
4G	672.740	61.28%	161,460	56.48%	240.003
Grass Total	1,097.840	100.00%	285,880	100.00%	260.402

Irrigated Total	3,252.800	50.12%	2,676,700	74.81%	822.891
Dry Total	1,059.000	16.32%	474,715	13.27%	448.267
Grass Total	1,097.840	16.92%	285,880	7.99%	260.402
Waste	388.570	5.99%	29,145	0.81%	75.005
Other	691.800	10.66%	111,485	3.12%	161.152
Exempt	0.000	0.00%			
Market Area Total	6,490.010	100.00%	3,577,925	100.00%	551.297

As Related to the County as a Whole

Irrigated Total	3,252.800	5.39%	2,676,700	5.38%	
Dry Total	1,059.000	0.55%	474,715	0.52%	
Grass Total	1,097.840	0.63%	285,880	0.64%	
Waste	388.570	5.35%	29,145	5.24%	
Other	691.800	11.26%	111,485	10.56%	
Exempt	0.000	0.00%			
Market Area Total	6,490.010	1.47%	3,577,925	1.90%	

2005 Agricultural Land Detail

County 33 - Furnas

Market Area: 5

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	1,844.530	28.46%	1,936,755	34.07%	1,049.999
1A	2,463.340	38.01%	2,241,640	39.44%	910.000
2A1	590.630	9.11%	466,600	8.21%	790.003
2A	973.100	15.02%	729,825	12.84%	750.000
3A1	6.000	0.09%	3,420	0.06%	570.000
3A	499.000	7.70%	264,470	4.65%	530.000
4A1	37.000	0.57%	16,650	0.29%	450.000
4A	67.000	1.03%	24,790	0.44%	370.000
Irrigated Total	6,480.600	100.00%	5,684,150	100.00%	877.102

Dry:

1D1	541.940	28.94%	303,485	34.10%	559.997
1D	415.100	22.17%	228,305	25.65%	550.000
2D1	199.000	10.63%	90,545	10.17%	455.000
2D	394.880	21.09%	161,900	18.19%	409.997
3D1	4.000	0.21%	1,560	0.18%	390.000
3D	200.000	10.68%	68,000	7.64%	340.000
4D1	68.000	3.63%	21,760	2.45%	320.000
4D	49.490	2.64%	14,350	1.61%	289.957
Dry Total	1,872.410	100.00%	889,905	100.00%	475.272

Grass:

1G1	60.000	3.11%	22,800	4.65%	380.000
1G	67.500	3.50%	25,315	5.16%	375.037
2G1	36.800	1.91%	13,250	2.70%	360.054
2G	70.000	3.63%	20,300	4.14%	290.000
3G1	3.000	0.16%	795	0.16%	265.000
3G	40.000	2.07%	10,200	2.08%	255.000
4G1	220.280	11.42%	53,970	11.01%	245.006
4G	1,431.460	74.21%	343,550	70.09%	239.999
Grass Total	1,929.040	100.00%	490,180	100.00%	254.105

Irrigated Total	6,480.600	47.32%	5,684,150	74.25%	877.102
Dry Total	1,872.410	13.67%	889,905	11.62%	475.272
Grass Total	1,929.040	14.08%	490,180	6.40%	254.105
Waste	914.800	6.68%	79,860	1.04%	87.297
Other	2,499.190	18.25%	511,425	6.68%	204.636
Exempt	0.000	0.00%			
Market Area Total	13,696.040	100.00%	7,655,520	100.00%	558.958

As Related to the County as a Whole

Irrigated Total	6,480.600	10.74%	5,684,150	11.42%	
Dry Total	1,872.410	0.98%	889,905	0.97%	
Grass Total	1,929.040	1.10%	490,180	1.10%	
Waste	914.800	12.60%	79,860	14.37%	
Other	2,499.190	40.67%	511,425	48.44%	
Exempt	0.000	0.00%			
Market Area Total	13,696.040	3.11%	7,655,520	4.07%	

2005 Agricultural Land Detail

County 33 - Furnas

Market Area: 6

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	193.000	12.43%	202,650	16.41%	1,050.000
1A	537.110	34.58%	488,770	39.57%	909.999
2A1	122.000	7.86%	96,380	7.80%	790.000
2A	355.000	22.86%	266,250	21.56%	750.000
3A1	3.000	0.19%	1,710	0.14%	570.000
3A	318.000	20.48%	168,540	13.65%	530.000
4A1	19.000	1.22%	8,550	0.69%	450.000
4A	6.000	0.39%	2,220	0.18%	370.000
Irrigated Total	1,553.110	100.00%	1,235,070	100.00%	795.223

Dry:

1D1	82.000	11.79%	45,920	15.78%	560.000
1D	58.410	8.40%	32,125	11.04%	549.991
2D1	21.000	3.02%	9,555	3.28%	455.000
2D	318.000	45.73%	130,380	44.80%	410.000
3D1	0.000	0.00%	0	0.00%	0.000
3D	197.000	28.33%	66,980	23.02%	340.000
4D1	18.000	2.59%	5,760	1.98%	320.000
4D	1.000	0.14%	290	0.10%	290.000
Dry Total	695.410	100.00%	291,010	100.00%	418.472

Grass:

1G1	8.000	0.90%	3,040	1.39%	380.000
1G	17.000	1.92%	6,375	2.91%	375.000
2G1	0.000	0.00%	0	0.00%	0.000
2G	40.000	4.51%	11,600	5.29%	290.000
3G1	0.000	0.00%	0	0.00%	0.000
3G	40.000	4.51%	10,200	4.65%	255.000
4G1	49.000	5.52%	12,005	5.48%	245.000
4G	733.000	82.64%	175,920	80.28%	240.000
Grass Total	887.000	100.00%	219,140	100.00%	247.057

Irrigated Total	1,553.110	35.98%	1,235,070	65.43%	795.223
Dry Total	695.410	16.11%	291,010	15.42%	418.472
Grass Total	887.000	20.55%	219,140	11.61%	247.057
Waste	345.000	7.99%	25,875	1.37%	75.000
Other	835.500	19.36%	116,520	6.17%	139.461
Exempt	0.000	0.00%			
Market Area Total	4,316.020	100.00%	1,887,615	100.00%	437.350

As Related to the County as a Whole

Irrigated Total	1,553.110	2.57%	1,235,070	2.48%	
Dry Total	695.410	0.36%	291,010	0.32%	
Grass Total	887.000	0.51%	219,140	0.49%	
Waste	345.000	4.75%	25,875	4.66%	
Other	835.500	13.59%	116,520	11.04%	
Exempt	0.000	0.00%			
Market Area Total	4,316.020	0.98%	1,887,615	1.00%	

2005 Agricultural Land Detail

County 33 - Furnas

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	24.700	21,335	0.000	0	60,322.330	49,731,255
Dry	32.000	17,740	0.000	0	191,613.320	92,033,685
Grass	0.000	0	0.000	0	175,416.930	44,600,620
Waste	0.000	0	0.000	0	7,259.320	555,705
Other	0.000	0	0.000	0	6,145.800	1,055,750
Exempt	0.000	0	0.000	0	0.000	0
Total	56.700	39,075	0.000	0	440,757.700	187,977,015

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	60,347.030	49,752,590	60,347.030	13.69%	49,752,590	26.46%	824.441
Dry	191,645.320	92,051,425	191,645.320	43.48%	92,051,425	48.96%	480.321
Grass	175,416.930	44,600,620	175,416.930	39.79%	44,600,620	23.72%	254.254
Waste	7,259.320	555,705	7,259.320	1.65%	555,705	0.30%	76.550
Other	6,145.800	1,055,750	6,145.800	1.39%	1,055,750	0.56%	171.783
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
Total	440,814.400	188,016,090	440,814.400	100.00%	188,016,090	100.00%	426.519

* Department of Property Assessment & Taxation Calculates

2005 County Abstract of Assessment for Real Property, Survey

33 Furnas

Staffing and Funding Information

Deputy(ies) on staff	1	Adopted Budget	68430
Appraiser(s) on staf	0	Requested Budget	68430
Other full-time employees	0	Appraisal	18000
Other part-time employees	1	Education/Workshop	500
Shared employees	0	County Reappraisal Budget	0
		Other	0

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom	Appraiser	Appraiser	Appraiser	Appraiser
Valuation by Whom	Assessor	Assessor	Assessor	Assessor
Reappraisal Date	1990	1990	1990	1990
Pickup Work by Whom	Appraiser	Appraiser	Appraiser	Appraiser
Marshall Date	2000	2000	2000	2000
Depreciation Date	2000	2000	2000	2000
Market Date	2000	2000	2000	2000
# of Market Areas	0	0	0	0

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Appraiser	Appraiser	Appraiser
Valuation by Whom	Assessor	Assessor	Assessor
Reappraisal Date	1990	1990	1990
Pickup Work by Whom	Appraiser	Appraiser	Appraiser
Marshall Date	2000	2000	2000
Depreciation Date	2000	2000	2000
Market Date	2000	2000	2000
Income Date			
# of Market Area	0	0	5
Record Maintenance			Assessor
Soil Survey Date			1979
Land Use Date			
Who Completed Land Use			Assessor
Last Inspected			

2005 County Abstract of Assessment for Real Property, Survey

33 Furnas

Computer and Automation Information

CAMA software used (if applicable)	CAMA 2000
Administration software used (if applicable)	MIPS/County Solutions
GIS software used (if applicable)	N/A
Personal Property software	MIPS/County Solutions

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	60	16	0
Commercial	17	1	0
Industrial	0	0	0
Agricultural	5	6	0

Mapping Information

Cadastral Date	1975
Cadastral Book Maintenance	Assessor
CityZone	
Zoning Date	2000
Cities with Zoning:	ARAPAHOE
	BEAVER CITY
	CAMBRIDGE
	OXFORD

2005 County Abstract of Assessment for Real Property, Survey

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Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
Other	1119	6/30/2005

Name of Contractor/Vendor	Cost	Expiration Date of Contract
MIPS	3602	

ALL REPORTS, FORMS, INDIVIDUAL PARCEL INFORMATION ON REAL ESTATE AND PERSONAL PROPERTY SCHEDULES, VALUES ON REAL ESTATE AND PERSONAL PROPERTY

Name of Contractor/Vendor	Cost	Expiration Date of Contract
	6/30/2005	

Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
Other	675	1/1/2005

Ethanol Plant Appraisal

Name of Contractor/Vendor	Cost	Expiration Date of Contract
GENE WITTE	14400	6/30/2005

DOES REVIEW, PICK-UP WORK, PHOTOS AND PRICED COMMERCIAL PROPERTIES

Name of Contractor/Vendor	Cost	Expiration Date of Contract
CAMA	2816	9/30/2005

ALL HOUSES AND OUTBUILDINGS ARE PRICED ON CAMA, AS WELL AS DRAWINGS OF EACH HOUSE AND PHOTOS.

Name of Contractor/Vendor	Cost	Expiration Date of Contract
PRICHARD & ABBOTT	600	6/30/2005

ALL HOUSES AND OUTBUILDINGS ARE PRICED ON CAMA, AS WELL AS DRAWINGS OF EACH HOUSE AND PHOTOS.

2005 County Abstract of Assessment for Real Property, Survey

33 Furnas

Assessor Comments

RECEIVED

AUG 30 2004

Furnas County 5 year Plan

NEBRASKA DEPARTMENT OF
PROPERTY ASSESSMENT & TAXATION

Pursuant to section 77-1311, as amended by 2001 Nebr. Laws LB 170, Sect 5 the Assessor shall submit a Plan of Assessment to the County Board of Equalization and the Department of Property Assessment and Taxation on or before September 1, 2001, and every five years thereafter. The Assessor shall update the plan each year between adoption of each five-year plan.

Furnas County has 2295 Residential parcels, 427 Commercial parcels, 4 Industrial parcels and 3103 Agricultural parcels.

Assessor's Office staff includes:

Carolyn Wentling, Assessor

Melody Crawford, Deputy

Bobbi Noel, Clerk

Gerald Eugene Witte, Appraiser

The Assessor, Deputy and Clerk all hold Assessor's Certificates and will attend necessary training to obtain hours needed to keep certificates current. The high cost of approved training is a budgetary concern for Furnas County, due to three employees holding a certificate.

The County Appraiser is a Registered Nebraska Appraiser, and also holds a Nebraska Real Estate License. He is responsible for gathering information on any new improvements and additions or alterations to existing improvements from Building Permits, County-wide zoning permits and any Assessor notes. His rotating review work involves looking at all improvements on each parcel, checking as to measurements of buildings, quality of construction, depreciation percentage and all information shown in Assessor's records for accuracy. Inspection of the interior of houses is done whenever possible.

2004 Levels & Quality of Assessment were as follows:

		COD	PRD
Residential	99%	18.07	104.87
Commercial	98%	23.39	97.16
Agricultural	77%	17.33	102.19

Furnas County will continue to study sales ratio reports to determine actions necessary to keep the level of value and quality of assessment within acceptable levels for 2005 and subsequent years.

2005 Assessment year
Assessor & Office Staff
Residential

1. Complete pickup work by March 1, 2005.
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct and verify sales.
3. Update files from the Appraisers review work such as date of inspection.
4. Get the review work ready for the next year.

Commercial

1. Complete pickup work by March 1, 2005
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Update files from the Appraisers review work such as date of inspection.
4. Get the review work ready for the next year.

Agricultural

1. Complete pickup work by March 1, 2005
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Use current FSA CD to update land use, if available.

County Appraiser

1. Complete pickup work using Building Permits, County wide zoning and Assessors notes.
2. Finish door to door review of all property in Cambridge and Holbrook. Take any missed digital pictures of improvements in all towns.
3. Review all property protests with the Commissioner in the area of the filed protest.
4. Attend Board of Equalization hearings

**2006 Assessment year
Assessor & Office Staff**

Residential

1. Complete pickup work by March 1, 2006.
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct and verify sales.
3. Update files from the Appraisers review work such as date of inspection.
4. Get the review work ready for the next year.

Commercial

1. Complete pickup work by March 1, 2006
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Update files from the Appraisers review work such as date of inspection.
4. Get the review work ready for the next year.

Agricultural

1. Complete pickup work by March 1, 2006
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Use current FSA CD to update land use, if available.

County Appraiser

1. Complete pickup work using Building Permits, County wide zoning and Assessors notes.
2. Finish door to door review of Arapahoe, Edison and Wilsonville. New pictures are taken when needed.
3. Review all property protests with the Commissioner in the area of the filed protest.
4. Attend Board of Equalization hearings

**2007 Assessment year
Assessor & Office Staff**

Residential

1. Complete pickup work by March 1, 2007.
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct and verify sales
3. Update files from the Appraisers review work such as date of inspection.
4. Get the review work ready for the next year.

Commercial

1. Complete pickup work by March 1, 2007
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Update files from the Appraisers review work such as date of inspection.
4. Get the review work ready for the next year.

Agricultural

1. Complete pickup work by March 1, 2007
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Use current FSA CD to update land use, if available.

County Appraiser

1. Complete pickup work using Building Permits, County wide zoning and Assessors notes.
2. Finish door to door review of Oxford, Beaver City and Hendley. New pictures are taken when needed.
3. Review all property protests with the Commissioner in the area of the filed protest.
4. Attend Board of Equalization hearings

**2008 Assessment year
Assessor & Office Staff**

Residential

1. Complete pickup work by March 1, 2008.
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct and verify sales.
3. Update files from the Appraisers review work such as date of inspection.
4. Get the review work ready for the next year.

Commercial

1. Complete pickup work by March 1, 2008
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Update files from the Appraisers review work such as date of inspection.
4. Get the review work ready for the next year.

Agricultural

1. Complete pickup work by March 1, 2008
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Use current FSA CD to update land use, if available.

County Appraiser

1. Complete pickup work using Building Permits, County wide zoning and Assessors notes.
2. Finish door to door review of all improvements in half of the Rural and take digital pictures of improvements.
3. Review all property protests with the Commissioner in the area of the filed protest.
4. Attend Board of Equalization hearings.

**2009 Assessment year
Assessor & Office Staff
Residential**

1. Complete pickup work by March 1, 2009.
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct and verify sales.
3. Update files from Appraisers review work such as date of inspection.
4. Get the review work ready for the next year.

Commercial

1. Complete pickup work by March 1, 2009
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Update files from the Appraisers review work such as date of inspection.
4. Get the review work ready for the next year.

Agricultural

1. Complete pickup work by March 1, 2009
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Use current FSA CD to update land use, if available.

County Appraiser

1. Complete pickup work using Building Permits, County wide zoning and Assessors notes.
2. Finish door to door review of all improvements in half of the Rural and take digital pictures of improvements.
3. Review all property protests with the Commissioner in the area of the filed protest.
4. Attend Board of Equalization hearings.

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Furnas County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – Furnas County deems all sales for each property type to be arm's length transactions unless proper verification shows supporting evidence that the sale is not arm's length.

Standard Two (2) – All sales, including those involving personal property are properly verified with either the buyer or seller by a questionnaire form. This supports the qualification and any adjustment made to the sale. The assessor exceeds the minimum requirements of standard two.

Standard Three (3) – The county assessor uses a uniform set of questions for verification in each property class. The returned sales verification forms are reviewed and filed in the office with the real estate transfer statements.

Standard Four (4) – The Furnas County Assessor and deputy reviews all personal property adjustments through the verification process and documents the appropriate qualification for each class of property. The county exceeds the requirements in standard four.

Conclusion

The sales verification process used by the Furnas County Assessor enables her to become more knowledgeable of the market within the county. The questionnaire form is mailed to either the buyer or seller of the property. The assessor uses good judgment to determine the primary party to send the form to. Only proper personal property adjustments are allowed as set forth in the required standards. The county is following a good sales review process.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the

past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – The required elements are all present in the property record cards for Furnas County. The hard copies are easy to read and neatly organized in expandable folders. Both the electronic and hard copies of the property record files meet the minimum requirements in standard one.

Standard Two (2) – The property record cards contain pictures of the major improvements and include sketches drawn from the CAMA program. All records list the school district codes as prescribed by the Department of Property Assessment and Taxation. Although both electronic and hard copy files show more than four year's history of the final assessed values, the electronic files include more history. The files include information related to the valuation of the property. Costing tables are utilized within the CAMA system.

Standard Three (3) – The Furnas County Assessor uses the cost approach and sales comparison approach to value for all classes of property. The final valuations are consistent with the notice of valuation changes. Adding a correlation section to each record that summarizes the results of each approach to value would complete all of the minimum required elements of standard three.

Conclusion

The property record keeping practices in Furnas County meet all of the standards with the exception of the correlation section that summarizes the results of each approach to value. The county keeps the hard record files neat with printouts from the CAMA systems that are easy to read. Printed labels contain the name and addresses. The assessor has experienced missing photographs from the files due to public inspection. The assessor has been forced to take appropriate action for procedures to stop the theft. In the vault notices are posted to anyone reviewing the record cards. The notice states, "Please Read- If you pull the record cards to make copies, please leave the folders on the table and we will file them back. Due to the original records missing, we will check the folders before they are filed." It is obvious that the assessor has neat and accurate information on the property record cards and she is taking appropriate actions to protect the property of the Furnas County Assessor.

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative

that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
6. Pilot Study
7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
8. Valuation
 - Initial Values
 - Testing, refinement, and final values
9. Value Defense
 - Informal hearing
 - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – The Furnas County 5 Year Plan of Assessment addresses each property class/subclass by year for the five years that it entails. Assessor locations are listed individually by village or towns when discussing review work for a year. The assessor has met the requirements in the plan for standard one.

Standard Two (2) – The assessor states she will complete a study of current sales ratio to determine if the level of value and quality of assessment are within the acceptable range. It may more beneficial to include the statistics in the plan and discuss the level of value and quality of assessment based on figures shown in a diagram.

Standard Three (3) – The plan addresses the county appraiser with a description of work to be completed by that person for each year. Items that should be added are a list of the personnel in the office and a general discussion of training for each staff member. The assessor's budget authority for the current year needs to be addressed and the educational requirements as set forth by REG 71-006. The high expense of approved training is a concern with the current budget for Furnas County, due to an additional employee holding an assessor's certificate.

Standard Four (4) –Goals are set out by a yearly time line in the plan.

Standard Five (5) – Only a brief statement concerning the number of parcels for each property classification is included in the plan. The historical information is kept very

minimal and brief. This gives the main focus on the current and future plans for the upcoming years.

Standard Six (6) —The assessor relies on the part-time county appraiser, Gerald Witte to be responsible for physical inspections and appraisal work conducted in Furnas County. The plan sets out specific towns by year that the appraiser will be working on and his role with the property valuation protests. The qualifications of the appraiser and a general description of the work he performs could benefit the five year plan.

Conclusion

The general overview of the Furnas County Five Year plan is good to read. It tells the reader the number of parcels for each property class in the county and is then formatted by year and addresses each property class for that year. Two areas that need to be added to the current plan are the level of value and quality of assessment, and budgeting and personnel information. Training and educational requirements are areas that could be included when outlining the personnel areas. The name and qualifications of the appraiser would also be a benefit to the plan. Available funding for the assessor's budget is a major concern for current and future goals.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

The Furnas County Assessor contracts Gerald Witte, a registered appraiser to be responsible for the data collection and inspecting properties for the valuation process. The plan outlines the work to be completed by the appraiser by each year's goals. Building permits and county wide zoning with the assessor's notes are utilized by the appraiser to collect the data. Costing tables are used by the assessor within the CAMA system. The assessor uses the completed physical characteristics collected and new digital photographs with current market analysis to make the estimation of final value for each property.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

Resources used by Furnas County include manuals prepared by MIPS and CAMA for the computer programs, APEX for the sketch program, the Nebraska Assessor's Reference Manual and the Sales File Practice Manual for office procedures and practices. The resources are available to all employees and the public. One detailed assessment procedures manual could be developed to use as a tool to ensure uniformity and proportionate processes that are used in the valuation of the properties in Furnas County. A good manual that explains the assessment process would be an educational benefit to the county board and the taxpayers.

2005 Opinions of the Property Tax Administrator for Counties that have Implemented Special Value for Furnas County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Furnas County is 76% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Furnas County is in compliance with generally accepted mass appraisal practices.

Special Valuation of Agricultural Land

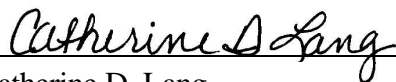
It is my opinion that the level of value of the special valuation of the class of agricultural land in Furnas County is 76% of actual value. It is my opinion that the quality of assessment for the special valuation of the class of agricultural land in Furnas County is in compliance with generally accepted mass appraisal practices.

Recapture Valuation of Agricultural Land

It is my opinion that the level of value of the recapture valuation of the class of agricultural land in Furnas County is 80% of actual value. It is my opinion that the quality of assessment for the recapture valuation of the class of agricultural land in Furnas County is in compliance with generally accepted mass appraisal practices because no evidence indicates otherwise.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

**SPECIAL VALUE SECTION
CORRELATION For
Furnas County**

I. Agricultural Land Value Correlation

In Furnas County there are seventy-one qualified unimproved agricultural sales that are valued as having non-influenced values. The measures of central tendency rounded (median 76%, weighted mean 74%, mean 77%) are very similar and offer strong support for each other. The measures of dispersion will indicate the coefficient of dispersion (18.03%) and the price-related differential (103.74%) is slightly above the range. Overall the measures of central tendency and measures of dispersion united with the knowledge of the assessment practices are an indicator that the standards of level of value and quality of assessment have been met. The actions of the assessor are apparent and through consistent and efficient use of market analysis and market areas the results have created equalization and uniformity within Furnas County.

PA&T 2005 Agricultural Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	71	MEDIAN:	76	COV:	30.77	95% Median C.I.:	71.70 to 81.87	
(AgLand) TOTAL Sales Price:	6,045,186	WGT. MEAN:	74	STD:	23.72	95% Wgt. Mean C.I.:	70.79 to 77.82	(!/: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,158,087	MEAN:	77	AVG.ABS.DEV:	13.73	95% Mean C.I.:	71.57 to 82.60	
(AgLand) TOTAL Assessed Value:	4,575,630							
AVG. Adj. Sales Price:	86,733	COD:	18.03	MAX Sales Ratio:	227.38			
AVG. Assessed Value:	64,445	PRD:	103.74	MIN Sales Ratio:	30.30			

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
____Qrtrs____												
07/01/01 TO 09/30/01	3	77.06	83.37	73.53	22.60	113.38	60.40	112.65	N/A		95,775	70,423
10/01/01 TO 12/31/01	6	88.22	111.11	83.86	35.72	132.48	75.21	227.38	75.21 to 227.38		45,960	38,544
01/01/02 TO 03/31/02	9	83.90	76.27	76.83	14.78	99.26	44.00	94.47	51.02 to 92.14		107,620	82,688
04/01/02 TO 06/30/02	10	76.52	72.90	77.94	9.85	93.54	46.88	86.50	61.63 to 81.96		88,093	68,660
07/01/02 TO 09/30/02	2	87.70	87.70	87.63	2.05	100.07	85.90	89.49	N/A		72,500	63,535
10/01/02 TO 12/31/02	3	84.53	78.02	75.85	13.24	102.85	57.96	91.55	N/A		92,200	69,936
01/01/03 TO 03/31/03	6	65.46	71.86	74.39	12.67	96.59	62.10	89.01	62.10 to 89.01		72,708	54,090
04/01/03 TO 06/30/03	2	51.00	51.00	67.50	40.59	75.56	30.30	71.70	N/A		49,280	33,265
07/01/03 TO 09/30/03	4	81.24	79.18	77.50	5.66	102.16	68.54	85.69	N/A		65,000	50,375
10/01/03 TO 12/31/03	5	75.04	67.36	64.85	20.69	103.88	38.15	87.06	N/A		101,120	65,577
01/01/04 TO 03/31/04	10	68.78	68.20	66.44	7.79	102.66	57.20	78.24	61.69 to 75.62		106,978	71,074
04/01/04 TO 06/30/04	11	74.88	78.41	76.99	16.60	101.86	52.42	105.36	63.96 to 102.92		86,700	66,746
____Study Years____												
07/01/01 TO 06/30/02	28	78.43	83.29	77.65	20.64	107.27	44.00	227.38	75.28 to 84.80		86,164	66,905
07/01/02 TO 06/30/03	13	71.70	72.51	76.11	19.47	95.26	30.30	91.55	62.10 to 89.01		73,570	55,996
07/01/03 TO 06/30/04	30	73.27	73.27	70.79	14.42	103.51	38.15	105.36	68.16 to 80.61		92,969	65,811
____Calendar Yrs____												
01/01/02 TO 12/31/02	24	78.43	76.04	77.83	13.56	97.69	44.00	94.47	73.44 to 85.66		94,629	73,653
01/01/03 TO 12/31/03	17	71.70	69.80	70.78	18.08	98.62	30.30	89.01	62.10 to 85.69		76,494	54,144
____ALL____												
	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87		86,733	64,445

PA&T 2005 Agricultural Statistics

Base Stat

State Stat Run

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
4105	4	88.17	79.82	89.91	26.92	88.78	30.30	112.65	N/A	41,200	37,042
4107	8	73.06	70.92	76.35	13.80	92.90	44.00	86.69	44.00 to 86.69	81,516	62,233
4109	5	76.99	106.00	77.58	44.51	136.63	65.19	227.38	N/A	103,102	79,985
4111	4	78.99	75.21	71.36	12.52	105.39	57.20	85.66	N/A	147,695	105,393
4265	3	68.16	69.56	72.12	7.23	96.45	62.86	77.65	N/A	125,160	90,261
4267	2	74.37	74.37	70.26	17.06	105.86	61.69	87.06	N/A	118,400	83,187
4269	6	76.64	76.11	76.17	7.64	99.92	62.10	85.69	62.10 to 85.69	66,833	50,905
4271	5	71.70	76.33	75.46	18.14	101.15	53.92	105.36	N/A	110,422	83,329
4273	4	70.52	72.31	71.30	7.74	101.42	64.32	83.90	N/A	58,500	41,710
4345	2	68.15	68.15	69.08	6.99	98.65	63.38	72.91	N/A	108,750	75,120
4347	2	68.18	68.18	89.01	31.25	76.60	46.88	89.49	N/A	35,400	31,510
4349	3	85.71	70.12	65.95	18.80	106.32	38.15	86.50	N/A	66,333	43,748
4351	2	75.98	75.98	73.27	20.50	103.69	60.40	91.55	N/A	106,500	78,032
4511	5	79.22	78.68	79.04	8.32	99.55	65.73	92.14	N/A	69,300	54,773
4513	2	66.84	66.84	63.91	23.66	104.59	51.02	82.65	N/A	92,800	59,305
4515	5	75.21	72.59	70.48	8.13	102.99	63.96	82.26	N/A	96,030	67,678
4517	5	80.61	77.65	70.21	21.55	110.60	52.42	102.92	N/A	81,620	57,302
4519	4	86.99	89.30	83.88	9.52	106.47	77.06	106.16	N/A	78,706	66,016
ALL	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87	86,733	64,445
AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	67	76.88	75.78	74.79	14.81	101.32	30.30	112.65	72.91 to 81.96	89,346	66,821
5	4	62.24	98.97	57.37	74.15	172.50	44.00	227.38	N/A	42,967	24,651
ALL	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87	86,733	64,445
STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87	86,733	64,445
ALL	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87	86,733	64,445

PA&T 2005 Agricultural Statistics

Base Stat

State Stat Run

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SCHOOL DISTRICT *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)											
33-0018	26	75.89	80.51	76.79	22.87	104.85	30.30	227.38	68.54 to 82.13	78,790	60,500
33-0021	5	71.65	73.26	73.38	7.61	99.84	64.32	83.90	N/A	73,265	53,763
33-0540	32	77.26	74.45	73.65	14.37	101.08	38.15	94.31	65.73 to 84.53	94,597	69,670
42-0002											
73-0179	8	78.94	78.87	70.43	21.40	111.99	52.42	106.16	52.42 to 106.16	89,512	63,041
NonValid School											
ALL											
	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87	86,733	64,445

ACRES IN SALE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
0.01 TO 10.00	2	38.59	38.59	31.53	21.48	122.39	30.30	46.88	N/A	5,400	1,702
10.01 TO 30.00	5	70.84	106.58	74.96	57.88	142.19	61.63	227.38	N/A	9,478	7,105
30.01 TO 50.00	3	62.10	58.50	54.11	13.63	108.11	44.00	69.40	N/A	38,000	20,561
50.01 TO 100.00	10	84.22	81.32	73.84	15.24	110.13	38.15	112.65	62.86 to 102.92	47,663	35,195
100.01 TO 180.00	36	75.25	74.52	71.97	13.57	103.53	51.02	94.47	68.16 to 81.87	90,863	65,397
180.01 TO 330.00	10	76.57	79.94	79.40	9.34	100.68	64.63	105.36	72.91 to 85.66	142,655	113,265
330.01 TO 650.00	5	77.65	78.42	78.37	9.52	100.06	61.69	89.01	N/A	162,325	127,217
ALL											
	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87	86,733	64,445

MAJORITY LAND USE > 95%										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
! zeroes!	1	44.00	44.00	44.00			44.00	44.00	N/A	60,000	26,400
DRY	7	71.70	72.40	72.64	11.20	99.66	62.10	86.50	62.10 to 86.50	74,030	53,777
DRY-N/A	31	78.24	76.29	76.52	14.96	99.71	38.15	105.36	69.40 to 85.90	92,405	70,704
GRASS	10	79.26	77.84	73.38	17.58	106.08	46.88	106.16	61.69 to 102.92	60,452	44,361
GRASS-N/A	13	76.99	87.71	78.30	29.26	112.01	30.30	227.38	65.19 to 85.69	69,531	54,445
IRRGTD	3	70.84	69.95	72.79	6.26	96.10	62.86	76.15	N/A	134,160	97,650
IRRGTD-N/A	6	74.53	71.44	66.71	13.30	107.08	53.92	84.53	53.92 to 84.53	134,063	89,432
ALL											
	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87	86,733	64,445

PA&T 2005 Agricultural Statistics

Base Stat

State Stat Run

Type: Qualified

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
! zeroes!	1	44.00	44.00	44.00			44.00	44.00	N/A	60,000	26,400
DRY	21	71.70	74.15	74.44	16.96	99.62	51.02	105.36	63.38 to 86.50	85,609	63,725
DRY-N/A	17	79.22	77.33	77.60	11.40	99.65	38.15	94.31	71.65 to 86.69	93,235	72,355
GRASS	12	76.14	76.57	72.78	16.76	105.20	46.88	106.16	65.19 to 85.71	63,148	45,961
GRASS-N/A	11	81.87	90.89	79.91	30.47	113.74	30.30	227.38	64.32 to 112.65	68,241	54,533
IRRGTD	4	73.23	71.37	73.48	6.17	97.13	62.86	76.15	N/A	133,120	97,813
IRRGTD-N/A	5	73.44	70.60	64.99	15.61	108.63	53.92	84.53	N/A	134,876	87,658
ALL	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87	86,733	64,445

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
! zeroes!	1	44.00	44.00	44.00			44.00	44.00	N/A	60,000	26,400
DRY	37	77.65	75.98	76.52	14.27	99.30	38.15	105.36	71.65 to 82.26	88,048	67,372
DRY-N/A	1	60.40	60.40	60.40			60.40	60.40	N/A	125,000	75,500
GRASS	21	77.06	77.47	77.00	16.64	100.62	30.30	112.65	68.16 to 85.66	67,294	51,813
GRASS-N/A	2	145.85	145.85	66.48	55.90	219.40	64.32	227.38	N/A	47,630	31,662
IRRGTD	8	72.14	69.32	68.03	11.25	101.90	53.92	84.53	53.92 to 84.53	144,107	98,030
IRRGTD-N/A	1	83.90	83.90	83.90			83.90	83.90	N/A	54,000	45,305
ALL	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87	86,733	64,445

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	137.13	137.13	157.28	65.82	87.19	46.88	227.38	N/A	1,030	1,620
5000 TO 9999	1	106.16	106.16	106.16			106.16	106.16	N/A	5,002	5,310
Total \$											
1 TO 9999	3	106.16	126.80	121.07	56.68	104.74	46.88	227.38	N/A	2,354	2,850
10000 TO 29999	8	70.12	70.37	73.24	18.99	96.08	30.30	102.92	30.30 to 102.92	16,391	12,005
30000 TO 59999	8	83.08	84.36	83.88	8.96	100.57	62.10	112.65	62.10 to 112.65	41,393	34,723
60000 TO 99999	30	76.04	75.33	75.17	13.78	100.21	38.15	94.47	68.54 to 82.65	78,739	59,184
100000 TO 149999	14	74.62	74.28	75.39	14.96	98.53	51.02	105.36	57.96 to 85.66	126,446	95,326
150000 TO 249999	7	64.63	68.39	68.09	15.15	100.45	53.92	86.69	53.92 to 86.69	180,757	123,077
250000 TO 499999	1	76.15	76.15	76.15			76.15	76.15	N/A	291,000	221,600
ALL	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87	86,733	64,445

PA&T 2005 Agricultural Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	71	MEDIAN:	76	COV:	30.77	95% Median C.I.:	71.70 to 81.87	
(AgLand) TOTAL Sales Price:	6,045,186	WGT. MEAN:	74	STD:	23.72	95% Wgt. Mean C.I.:	70.79 to 77.82	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,158,087	MEAN:	77	AVG.ABS.DEV:	13.73	95% Mean C.I.:	71.57 to 82.60	
(AgLand) TOTAL Assessed Value:	4,575,630							
AVG. Adj. Sales Price:	86,733	COD:	18.03	MAX Sales Ratio:	227.38			
AVG. Assessed Value:	64,445	PRD:	103.74	MIN Sales Ratio:	30.30			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	46.88	101.52	51.99	140.15	195.27	30.30	227.38	N/A	4,020	2,090
5000 TO 9999	3	66.90	78.23	70.77	22.18	110.54	61.63	106.16	N/A	10,044	7,108
Total \$											
1 TO 9999	6	64.27	89.87	65.40	67.85	137.42	30.30	227.38	30.30 to 227.38	7,032	4,599
10000 TO 29999	8	73.06	74.40	68.29	17.54	108.94	44.00	102.92	44.00 to 102.92	27,000	18,439
30000 TO 59999	19	71.65	72.81	68.78	17.54	105.87	38.15	112.65	63.96 to 82.26	68,757	47,291
60000 TO 99999	26	78.05	76.94	74.71	11.63	102.98	53.92	94.47	72.91 to 84.53	96,859	72,365
100000 TO 149999	10	80.93	80.08	78.51	12.63	102.01	57.20	105.36	64.63 to 89.01	157,415	123,581
150000 TO 249999	2	76.90	76.90	76.78	0.97	100.16	76.15	77.65	N/A	250,500	192,327
ALL	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87	86,733	64,445

**SPECIAL VALUE SECTION
CORRELATION For
Furnas County**

II. Special Value Correlation

Only a small portion of Furnas County is affected by special value (primarily along the river). For assessment valuation purposes, the special value has been established using similar uninfluenced sales that have occurred in the surrounding area and valued the same as other agricultural property in the county. It is the opinion that the level of value for special value within Furnas County is equal to uninfluenced agricultural level of value.

PA&T 2005 Special Value Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	71	MEDIAN:	76	COV:	30.77	95% Median C.I.:	71.70 to 81.87	
(AgLand) TOTAL Sales Price:	6,045,186	WGT. MEAN:	74	STD:	23.72	95% Wgt. Mean C.I.:	70.79 to 77.82	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,158,087	MEAN:	77	AVG.ABS.DEV:	13.73	95% Mean C.I.:	71.57 to 82.60	
(AgLand) TOTAL Assessed Value:	4,575,630							
AVG. Adj. Sales Price:	86,733	COD:	18.03	MAX Sales Ratio:	227.38			
AVG. Assessed Value:	64,445	PRD:	103.74	MIN Sales Ratio:	30.30			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	3	77.06	83.37	73.53	22.60	113.38	60.40	112.65	N/A		95,775	70,423
10/01/01 TO 12/31/01	6	88.22	111.11	83.86	35.72	132.48	75.21	227.38	75.21 to 227.38		45,960	38,544
01/01/02 TO 03/31/02	9	83.90	76.27	76.83	14.78	99.26	44.00	94.47	51.02 to 92.14		107,620	82,688
04/01/02 TO 06/30/02	10	76.52	72.90	77.94	9.85	93.54	46.88	86.50	61.63 to 81.96		88,093	68,660
07/01/02 TO 09/30/02	2	87.70	87.70	87.63	2.05	100.07	85.90	89.49	N/A		72,500	63,535
10/01/02 TO 12/31/02	3	84.53	78.02	75.85	13.24	102.85	57.96	91.55	N/A		92,200	69,936
01/01/03 TO 03/31/03	6	65.46	71.86	74.39	12.67	96.59	62.10	89.01	62.10 to 89.01		72,708	54,090
04/01/03 TO 06/30/03	2	51.00	51.00	67.50	40.59	75.56	30.30	71.70	N/A		49,280	33,265
07/01/03 TO 09/30/03	4	81.24	79.18	77.50	5.66	102.16	68.54	85.69	N/A		65,000	50,375
10/01/03 TO 12/31/03	5	75.04	67.36	64.85	20.69	103.88	38.15	87.06	N/A		101,120	65,577
01/01/04 TO 03/31/04	10	68.78	68.20	66.44	7.79	102.66	57.20	78.24	61.69 to 75.62		106,978	71,074
04/01/04 TO 06/30/04	11	74.88	78.41	76.99	16.60	101.86	52.42	105.36	63.96 to 102.92		86,700	66,746
____Study Years____												
07/01/01 TO 06/30/02	28	78.43	83.29	77.65	20.64	107.27	44.00	227.38	75.28 to 84.80		86,164	66,905
07/01/02 TO 06/30/03	13	71.70	72.51	76.11	19.47	95.26	30.30	91.55	62.10 to 89.01		73,570	55,996
07/01/03 TO 06/30/04	30	73.27	73.27	70.79	14.42	103.51	38.15	105.36	68.16 to 80.61		92,969	65,811
____Calendar Yrs____												
01/01/02 TO 12/31/02	24	78.43	76.04	77.83	13.56	97.69	44.00	94.47	73.44 to 85.66		94,629	73,653
01/01/03 TO 12/31/03	17	71.70	69.80	70.78	18.08	98.62	30.30	89.01	62.10 to 85.69		76,494	54,144
____ALL____												
	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87		86,733	64,445

PA&T 2005 Special Value Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	71	MEDIAN:	76	COV:	30.77	95% Median C.I.:	71.70 to 81.87	
(AgLand) TOTAL Sales Price:	6,045,186	WGT. MEAN:	74	STD:	23.72	95% Wgt. Mean C.I.:	70.79 to 77.82	(!/: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,158,087	MEAN:	77	AVG.ABS.DEV:	13.73	95% Mean C.I.:	71.57 to 82.60	
(AgLand) TOTAL Assessed Value:	4,575,630							
AVG. Adj. Sales Price:	86,733	COD:	18.03	MAX Sales Ratio:	227.38			
AVG. Assessed Value:	64,445	PRD:	103.74	MIN Sales Ratio:	30.30			

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GEO CODE / TOWNSHIP #											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
4105	4	88.17	79.82	89.91	26.92	88.78	30.30	112.65	N/A		41,200	37,042
4107	8	73.06	70.92	76.35	13.80	92.90	44.00	86.69	44.00 to 86.69		81,516	62,233
4109	5	76.99	106.00	77.58	44.51	136.63	65.19	227.38	N/A		103,102	79,985
4111	4	78.99	75.21	71.36	12.52	105.39	57.20	85.66	N/A		147,695	105,393
4265	3	68.16	69.56	72.12	7.23	96.45	62.86	77.65	N/A		125,160	90,261
4267	2	74.37	74.37	70.26	17.06	105.86	61.69	87.06	N/A		118,400	83,187
4269	6	76.64	76.11	76.17	7.64	99.92	62.10	85.69	62.10 to 85.69		66,833	50,905
4271	5	71.70	76.33	75.46	18.14	101.15	53.92	105.36	N/A		110,422	83,329
4273	4	70.52	72.31	71.30	7.74	101.42	64.32	83.90	N/A		58,500	41,710
4345	2	68.15	68.15	69.08	6.99	98.65	63.38	72.91	N/A		108,750	75,120
4347	2	68.18	68.18	89.01	31.25	76.60	46.88	89.49	N/A		35,400	31,510
4349	3	85.71	70.12	65.95	18.80	106.32	38.15	86.50	N/A		66,333	43,748
4351	2	75.98	75.98	73.27	20.50	103.69	60.40	91.55	N/A		106,500	78,032
4511	5	79.22	78.68	79.04	8.32	99.55	65.73	92.14	N/A		69,300	54,773
4513	2	66.84	66.84	63.91	23.66	104.59	51.02	82.65	N/A		92,800	59,305
4515	5	75.21	72.59	70.48	8.13	102.99	63.96	82.26	N/A		96,030	67,678
4517	5	80.61	77.65	70.21	21.55	110.60	52.42	102.92	N/A		81,620	57,302
4519	4	86.99	89.30	83.88	9.52	106.47	77.06	106.16	N/A		78,706	66,016
ALL	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87		86,733	64,445

AREA (MARKET)											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	67	76.88	75.78	74.79	14.81	101.32	30.30	112.65	72.91 to 81.96		89,346	66,821
5	4	62.24	98.97	57.37	74.15	172.50	44.00	227.38	N/A		42,967	24,651
ALL	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87		86,733	64,445

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
2	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87		86,733	64,445
ALL	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87		86,733	64,445

PA&T 2005 Special Value Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	71	MEDIAN:	76	COV:	30.77	95% Median C.I.:	71.70 to 81.87	
(AgLand) TOTAL Sales Price:	6,045,186	WGT. MEAN:	74	STD:	23.72	95% Wgt. Mean C.I.:	70.79 to 77.82	(!/: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,158,087	MEAN:	77	AVG.ABS.DEV:	13.73	95% Mean C.I.:	71.57 to 82.60	
(AgLand) TOTAL Assessed Value:	4,575,630							
AVG. Adj. Sales Price:	86,733	COD:	18.03	MAX Sales Ratio:	227.38			
AVG. Assessed Value:	64,445	PRD:	103.74	MIN Sales Ratio:	30.30			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
33-0018	26	75.89	80.51	76.79	22.87	104.85	30.30	227.38	68.54 to 82.13	78,790	60,500
33-0021	5	71.65	73.26	73.38	7.61	99.84	64.32	83.90	N/A	73,265	53,763
33-0540	32	77.26	74.45	73.65	14.37	101.08	38.15	94.31	65.73 to 84.53	94,597	69,670
42-0002											
73-0179	8	78.94	78.87	70.43	21.40	111.99	52.42	106.16	52.42 to 106.16	89,512	63,041
NonValid School											
ALL	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87	86,733	64,445

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	2	38.59	38.59	31.53	21.48	122.39	30.30	46.88	N/A	5,400	1,702
10.01 TO 30.00	5	70.84	106.58	74.96	57.88	142.19	61.63	227.38	N/A	9,478	7,105
30.01 TO 50.00	3	62.10	58.50	54.11	13.63	108.11	44.00	69.40	N/A	38,000	20,561
50.01 TO 100.00	10	84.22	81.32	73.84	15.24	110.13	38.15	112.65	62.86 to 102.92	47,663	35,195
100.01 TO 180.00	36	75.25	74.52	71.97	13.57	103.53	51.02	94.47	68.16 to 81.87	90,863	65,397
180.01 TO 330.00	10	76.57	79.94	79.40	9.34	100.68	64.63	105.36	72.91 to 85.66	142,655	113,265
330.01 TO 650.00	5	77.65	78.42	78.37	9.52	100.06	61.69	89.01	N/A	162,325	127,217
ALL	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87	86,733	64,445

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
! zeroes!	1	44.00	44.00	44.00			44.00	44.00	N/A	60,000	26,400
DRY	7	71.70	72.40	72.64	11.20	99.66	62.10	86.50	62.10 to 86.50	74,030	53,777
DRY-N/A	31	78.24	76.29	76.52	14.96	99.71	38.15	105.36	69.40 to 85.90	92,405	70,704
GRASS	10	79.26	77.84	73.38	17.58	106.08	46.88	106.16	61.69 to 102.92	60,452	44,361
GRASS-N/A	13	76.99	87.71	78.30	29.26	112.01	30.30	227.38	65.19 to 85.69	69,531	54,445
IRRGTD	3	70.84	69.95	72.79	6.26	96.10	62.86	76.15	N/A	134,160	97,650
IRRGTD-N/A	6	74.53	71.44	66.71	13.30	107.08	53.92	84.53	53.92 to 84.53	134,063	89,432
ALL	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87	86,733	64,445

PA&T 2005 Special Value Statistics

Base Stat

PAGE:4 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	71	MEDIAN:	76	COV:	30.77	95% Median C.I.:	71.70 to 81.87	
(AgLand) TOTAL Sales Price:	6,045,186	WGT. MEAN:	74	STD:	23.72	95% Wgt. Mean C.I.:	70.79 to 77.82	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,158,087	MEAN:	77	AVG.ABS.DEV:	13.73	95% Mean C.I.:	71.57 to 82.60	
(AgLand) TOTAL Assessed Value:	4,575,630							
AVG. Adj. Sales Price:	86,733	COD:	18.03	MAX Sales Ratio:	227.38			
AVG. Assessed Value:	64,445	PRD:	103.74	MIN Sales Ratio:	30.30			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
! zeroes!	1	44.00	44.00	44.00			44.00	44.00	N/A	60,000	26,400
DRY	21	71.70	74.15	74.44	16.96	99.62	51.02	105.36	63.38 to 86.50	85,609	63,725
DRY-N/A	17	79.22	77.33	77.60	11.40	99.65	38.15	94.31	71.65 to 86.69	93,235	72,355
GRASS	12	76.14	76.57	72.78	16.76	105.20	46.88	106.16	65.19 to 85.71	63,148	45,961
GRASS-N/A	11	81.87	90.89	79.91	30.47	113.74	30.30	227.38	64.32 to 112.65	68,241	54,533
IRRGTD	4	73.23	71.37	73.48	6.17	97.13	62.86	76.15	N/A	133,120	97,813
IRRGTD-N/A	5	73.44	70.60	64.99	15.61	108.63	53.92	84.53	N/A	134,876	87,658
ALL	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87	86,733	64,445

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
! zeroes!	1	44.00	44.00	44.00			44.00	44.00	N/A	60,000	26,400
DRY	37	77.65	75.98	76.52	14.27	99.30	38.15	105.36	71.65 to 82.26	88,048	67,372
DRY-N/A	1	60.40	60.40	60.40			60.40	60.40	N/A	125,000	75,500
GRASS	21	77.06	77.47	77.00	16.64	100.62	30.30	112.65	68.16 to 85.66	67,294	51,813
GRASS-N/A	2	145.85	145.85	66.48	55.90	219.40	64.32	227.38	N/A	47,630	31,662
IRRGTD	8	72.14	69.32	68.03	11.25	101.90	53.92	84.53	53.92 to 84.53	144,107	98,030
IRRGTD-N/A	1	83.90	83.90	83.90			83.90	83.90	N/A	54,000	45,305
ALL	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87	86,733	64,445

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	137.13	137.13	157.28	65.82	87.19	46.88	227.38	N/A	1,030	1,620
5000 TO 9999	1	106.16	106.16	106.16			106.16	106.16	N/A	5,002	5,310
Total \$											
1 TO 9999	3	106.16	126.80	121.07	56.68	104.74	46.88	227.38	N/A	2,354	2,850
10000 TO 29999	8	70.12	70.37	73.24	18.99	96.08	30.30	102.92	30.30 to 102.92	16,391	12,005
30000 TO 59999	8	83.08	84.36	83.88	8.96	100.57	62.10	112.65	62.10 to 112.65	41,393	34,723
60000 TO 99999	30	76.04	75.33	75.17	13.78	100.21	38.15	94.47	68.54 to 82.65	78,739	59,184
100000 TO 149999	14	74.62	74.28	75.39	14.96	98.53	51.02	105.36	57.96 to 85.66	126,446	95,326
150000 TO 249999	7	64.63	68.39	68.09	15.15	100.45	53.92	86.69	53.92 to 86.69	180,757	123,077
250000 TO 499999	1	76.15	76.15	76.15			76.15	76.15	N/A	291,000	221,600
ALL	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87	86,733	64,445

PA&T 2005 Special Value Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	71	MEDIAN:	76	COV:	30.77	95% Median C.I.:	71.70 to 81.87	
(AgLand) TOTAL Sales Price:	6,045,186	WGT. MEAN:	74	STD:	23.72	95% Wgt. Mean C.I.:	70.79 to 77.82	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,158,087	MEAN:	77	AVG.ABS.DEV:	13.73	95% Mean C.I.:	71.57 to 82.60	
(AgLand) TOTAL Assessed Value:	4,575,630							
AVG. Adj. Sales Price:	86,733	COD:	18.03	MAX Sales Ratio:	227.38			
AVG. Assessed Value:	64,445	PRD:	103.74	MIN Sales Ratio:	30.30			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	46.88	101.52	51.99	140.15	195.27	30.30	227.38	N/A	4,020	2,090
5000 TO 9999	3	66.90	78.23	70.77	22.18	110.54	61.63	106.16	N/A	10,044	7,108
Total \$											
1 TO 9999	6	64.27	89.87	65.40	67.85	137.42	30.30	227.38	30.30 to 227.38	7,032	4,599
10000 TO 29999	8	73.06	74.40	68.29	17.54	108.94	44.00	102.92	44.00 to 102.92	27,000	18,439
30000 TO 59999	19	71.65	72.81	68.78	17.54	105.87	38.15	112.65	63.96 to 82.26	68,757	47,291
60000 TO 99999	26	78.05	76.94	74.71	11.63	102.98	53.92	94.47	72.91 to 84.53	96,859	72,365
100000 TO 149999	10	80.93	80.08	78.51	12.63	102.01	57.20	105.36	64.63 to 89.01	157,415	123,581
150000 TO 249999	2	76.90	76.90	76.78	0.97	100.16	76.15	77.65	N/A	250,500	192,327
ALL											
	71	76.15	77.08	74.30	18.03	103.74	30.30	227.38	71.70 to 81.87	86,733	64,445

**SPECIAL VALUE SECTION
CORRELATION For
Furnas County**

III. Recapture Value Correlation

There were only two sales that occurred during the timeframe of the sales study that carried a “recapture” value, there is no statistical sample evidence to indicate that the recapture value within the county is outside of the acceptable range. Likewise, due to the lack of a significant sample, there is no evidence to indicate that the quality of assessment or assessment uniformity for recapture value is outside of the acceptable range.

PA&T 2005 Recapture Value Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	2	MEDIAN:	79	COV:	0.43	95% Median C.I.:	N/A	
(AgLand) TOTAL Sales Price:	675,000	WGT. MEAN:	79	STD:	0.34	95% Wgt. Mean C.I.:	N/A	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	675,000	MEAN:	79	AVG.ABS.DEV:	0.24	95% Mean C.I.:	75.83 to 81.89	
(AgLand) TOTAL Assessed Value:	531,900							
AVG. Adj. Sales Price:	337,500	COD:	0.30	MAX Sales Ratio:	79.10			
AVG. Assessed Value:	265,950	PRD:	100.08	MIN Sales Ratio:	78.62			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/01 TO 09/30/01	1	78.62	78.62	78.62			78.62	78.62	N/A	425,000	334,150
10/01/01 TO 12/31/01	1	79.10	79.10	79.10			79.10	79.10	N/A	250,000	197,750
01/01/02 TO 03/31/02											
04/01/02 TO 06/30/02											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
____Study Years____											
07/01/01 TO 06/30/02	2	78.86	78.86	78.80	0.30	100.08	78.62	79.10	N/A	337,500	265,950
07/01/02 TO 06/30/03											
07/01/03 TO 06/30/04											
____Calendar Yrs____											
01/01/02 TO 12/31/02											
01/01/03 TO 12/31/03											
____ALL____											
	2	78.86	78.86	78.80	0.30	100.08	78.62	79.10	N/A	337,500	265,950

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
4107	1	79.10	79.10	79.10			79.10	79.10	N/A	250,000	197,750
4265	1	78.62	78.62	78.62			78.62	78.62	N/A	425,000	334,150
____ALL____											
	2	78.86	78.86	78.80	0.30	100.08	78.62	79.10	N/A	337,500	265,950

AREA (MARKET)	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
5	1	79.10	79.10	79.10			79.10	79.10	N/A	250,000	197,750
6	1	78.62	78.62	78.62			78.62	78.62	N/A	425,000	334,150
____ALL____											
	2	78.86	78.86	78.80	0.30	100.08	78.62	79.10	N/A	337,500	265,950

PA&T 2005 Recapture Value Statistics

Base Stat

PAGE:2 of 3

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	2	MEDIAN:	79	COV:	0.43	95% Median C.I.:	N/A	
(AgLand) TOTAL Sales Price:	675,000	WGT. MEAN:	79	STD:	0.34	95% Wgt. Mean C.I.:	N/A	(!:- land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	675,000	MEAN:	79	AVG.ABS.DEV:	0.24	95% Mean C.I.:	75.83 to 81.89	
(AgLand) TOTAL Assessed Value:	531,900							
AVG. Adj. Sales Price:	337,500	COD:	0.30	MAX Sales Ratio:	79.10			
AVG. Assessed Value:	265,950	PRD:	100.08	MIN Sales Ratio:	78.62			

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	2	78.86	78.86	78.80	0.30	100.08	78.62	79.10	N/A	337,500	265,950
ALL											
	2	78.86	78.86	78.80	0.30	100.08	78.62	79.10	N/A	337,500	265,950

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
33-0018	1	79.10	79.10	79.10			79.10	79.10	N/A	250,000	197,750
33-0021											
33-0540	1	78.62	78.62	78.62			78.62	78.62	N/A	425,000	334,150
42-0002											
73-0179											
NonValid School											
ALL											
	2	78.86	78.86	78.80	0.30	100.08	78.62	79.10	N/A	337,500	265,950

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
180.01 TO 330.00	1	79.10	79.10	79.10			79.10	79.10	N/A	250,000	197,750
330.01 TO 650.00	1	78.62	78.62	78.62			78.62	78.62	N/A	425,000	334,150
ALL											
	2	78.86	78.86	78.80	0.30	100.08	78.62	79.10	N/A	337,500	265,950

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY-N/A	1	78.62	78.62	78.62			78.62	78.62	N/A	425,000	334,150
IRRGTD-N/A	1	79.10	79.10	79.10			79.10	79.10	N/A	250,000	197,750
ALL											
	2	78.86	78.86	78.80	0.30	100.08	78.62	79.10	N/A	337,500	265,950

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY-N/A	1	78.62	78.62	78.62			78.62	78.62	N/A	425,000	334,150
IRRGTD-N/A	1	79.10	79.10	79.10			79.10	79.10	N/A	250,000	197,750
ALL											
	2	78.86	78.86	78.80	0.30	100.08	78.62	79.10	N/A	337,500	265,950

PA&T 2005 Recapture Value Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	2	MEDIAN:	79	COV:	0.43	95% Median C.I.:	N/A	
(AgLand) TOTAL Sales Price:	675,000	WGT. MEAN:	79	STD:	0.34	95% Wgt. Mean C.I.:	N/A	(!:- land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	675,000	MEAN:	79	AVG.ABS.DEV:	0.24	95% Mean C.I.:	75.83 to 81.89	
(AgLand) TOTAL Assessed Value:	531,900							
AVG. Adj. Sales Price:	337,500	COD:	0.30	MAX Sales Ratio:	79.10			
AVG. Assessed Value:	265,950	PRD:	100.08	MIN Sales Ratio:	78.62			

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MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY-N/A	1	78.62	78.62	78.62			78.62	78.62	N/A	425,000	334,150
IRRGTD-N/A	1	79.10	79.10	79.10			79.10	79.10	N/A	250,000	197,750
ALL	2	78.86	78.86	78.80	0.30	100.08	78.62	79.10	N/A	337,500	265,950

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
250000 TO 499999	2	78.86	78.86	78.80	0.30	100.08	78.62	79.10	N/A	337,500	265,950
ALL	2	78.86	78.86	78.80	0.30	100.08	78.62	79.10	N/A	337,500	265,950

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
150000 TO 249999	1	79.10	79.10	79.10			79.10	79.10	N/A	250,000	197,750
250000 TO 499999	1	78.62	78.62	78.62			78.62	78.62	N/A	425,000	334,150
ALL	2	78.86	78.86	78.80	0.30	100.08	78.62	79.10	N/A	337,500	265,950

February 28, 2005

The Methodology for determining Special Value in Furnas County

The Special Value is set annually by using the qualified unimproved, uninfluenced agricultural land sales in the County. The Special Value is on the timberland within one mile of the Republican River and the River itself. The market areas are blended across the County.

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

- 1-Urban, a parcel of real property located within the limits of an incorporated city or village.
- 2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.
- 3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(IIf([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100),IIf([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),IIf([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG)))*100)/(Avg(ctl04cnt!TOTAG)*100),Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: IIf(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) \times 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96xvn/2$
 - If the number of ratios is Even
 - $j = 1.96xvn/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) - \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\sum S A^2 - 2(\bar{A}/\bar{S}) \sum (A \times S) + (\bar{A}/\bar{S})^2 \sum (S^2)}}{\sum S \sqrt{(n)(n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

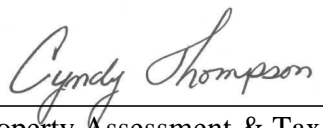
Total Agricultural Land

Certification

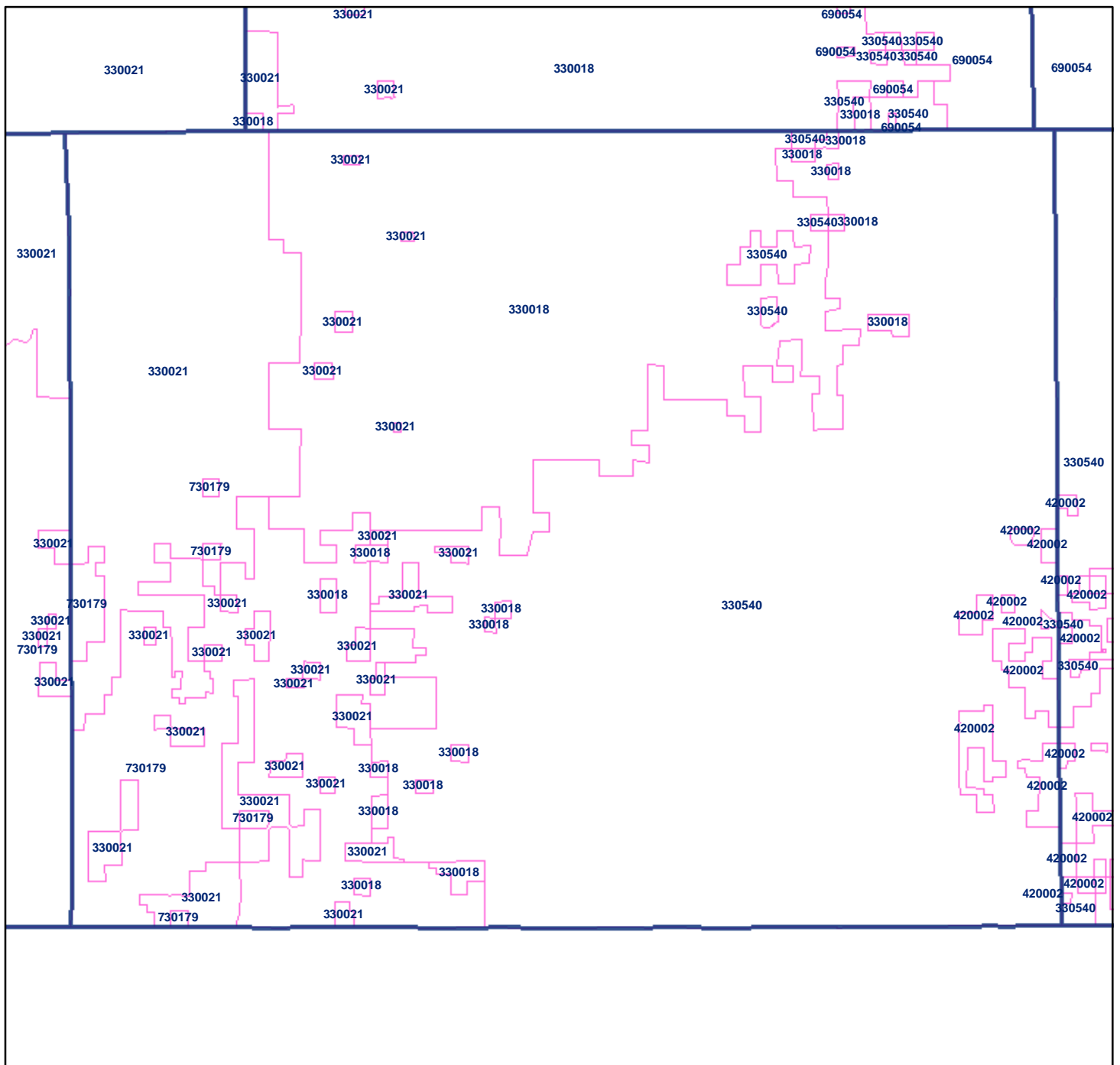
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Furnas County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 1107.

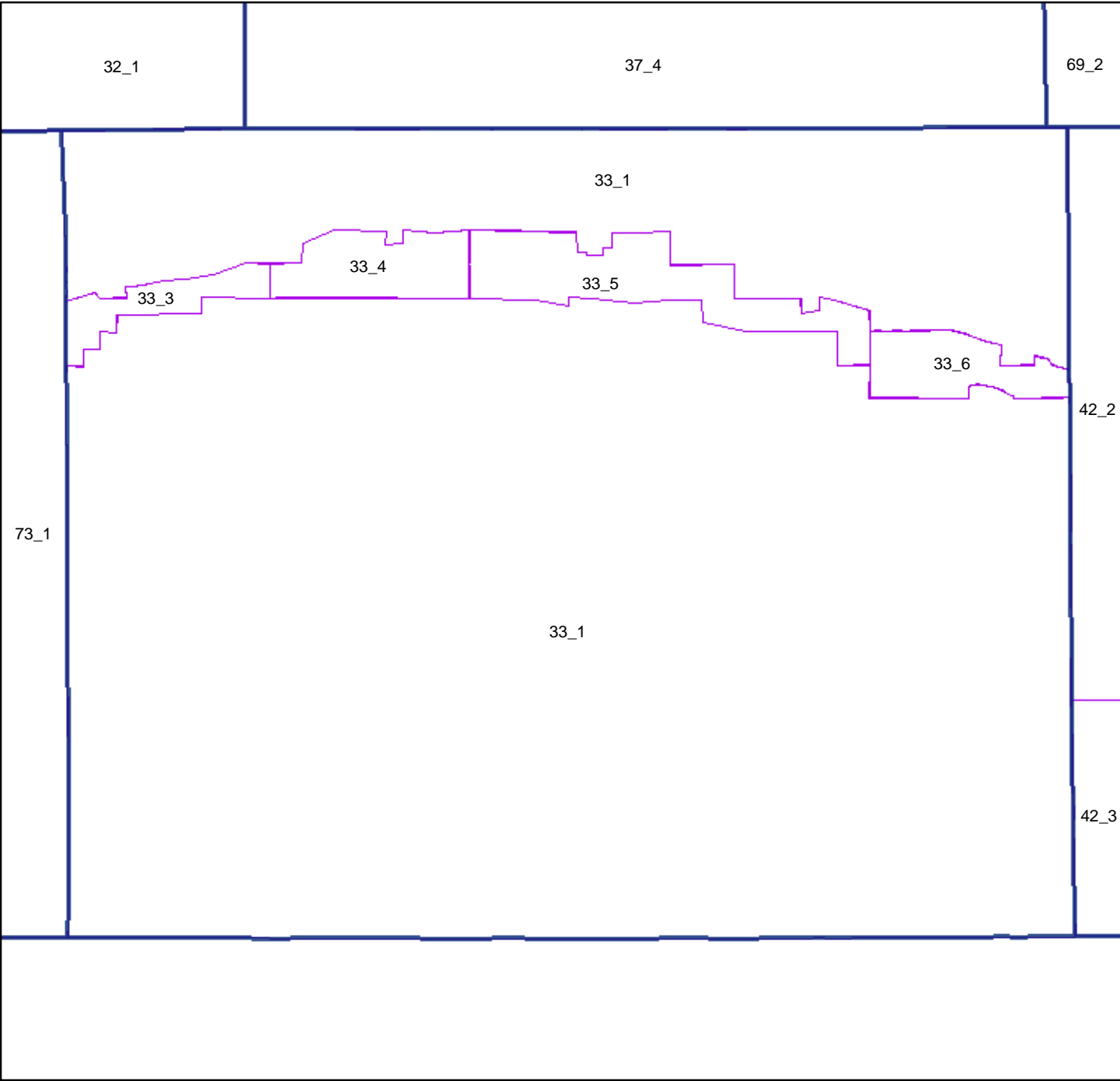
Dated this 11th day of April, 2005.



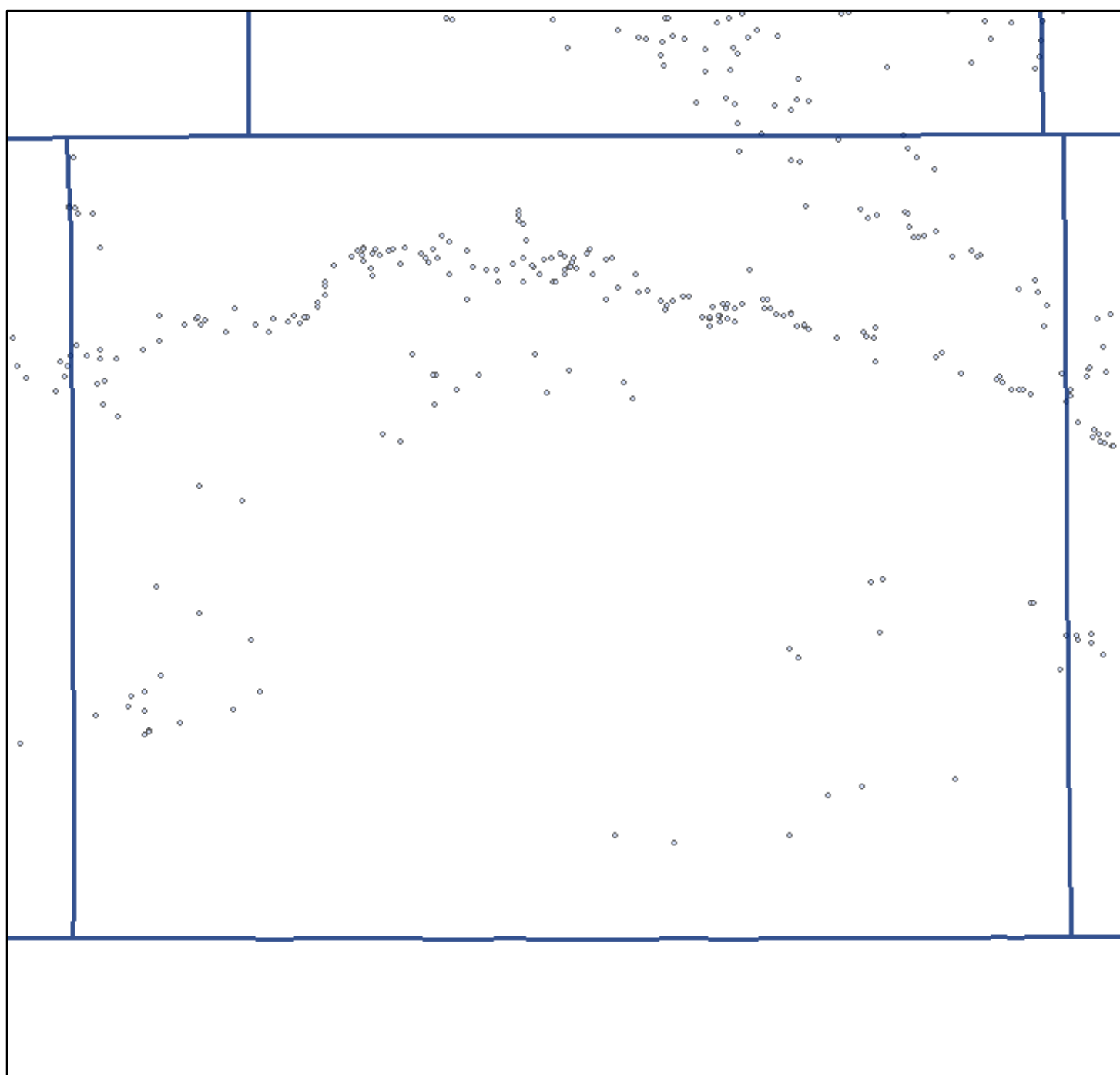
Property Assessment & Taxation



□ School Districts



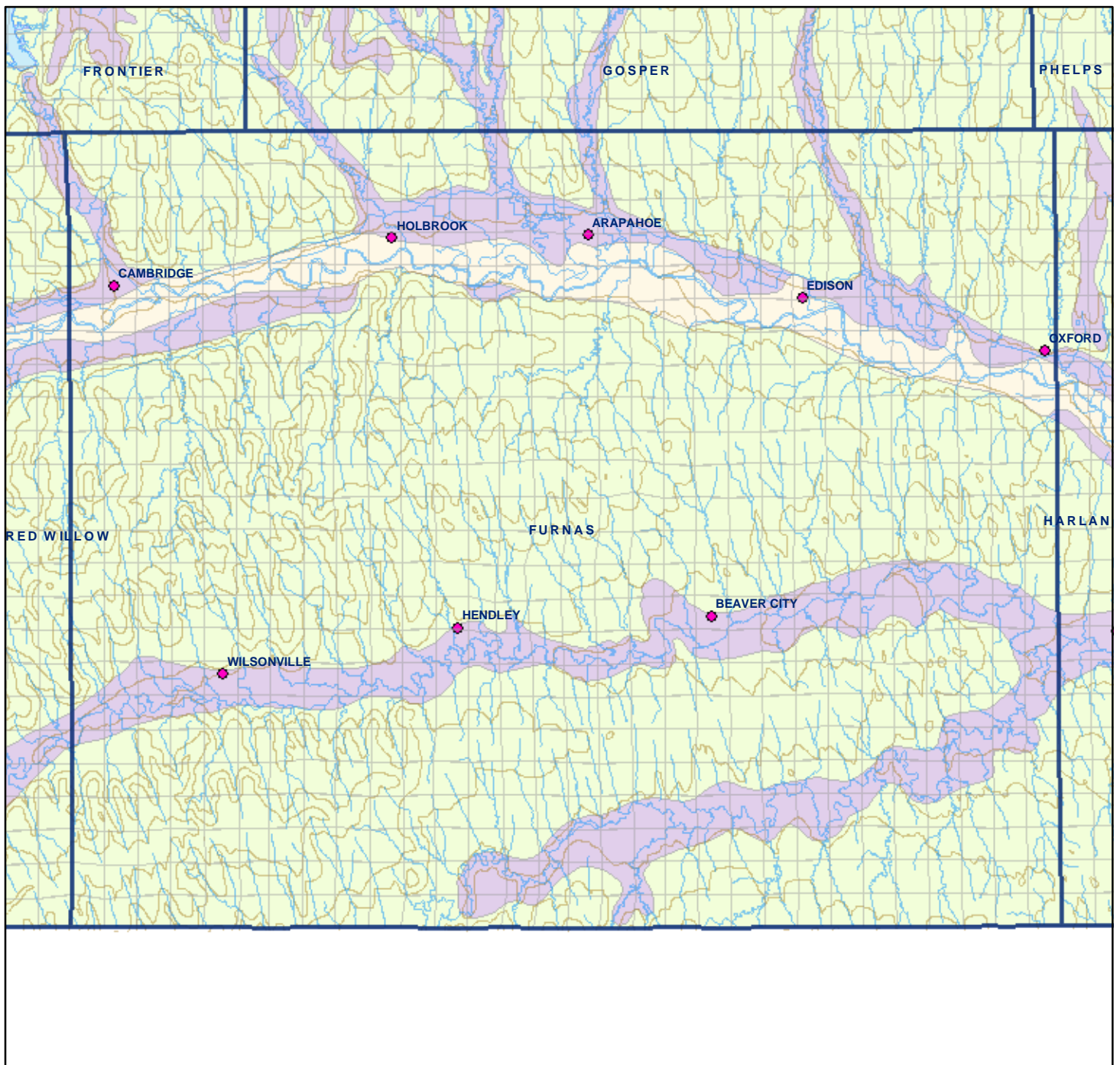
Market Areas



- Registered Wells > 830 GPM

4035	4033	4031	4029	4027	4025	4023
4101	4103	4105	4107	4109	4111	4113
4275	4273	4271	4269	4267	4265	4263
4341	4343	4345	4347	4349	4351	4353
4521	4519	4517	4515	4513	4511	4509

☐ Geo Codes



Legend

- Sections
- Towns
- Rivers and Streams
- Topography

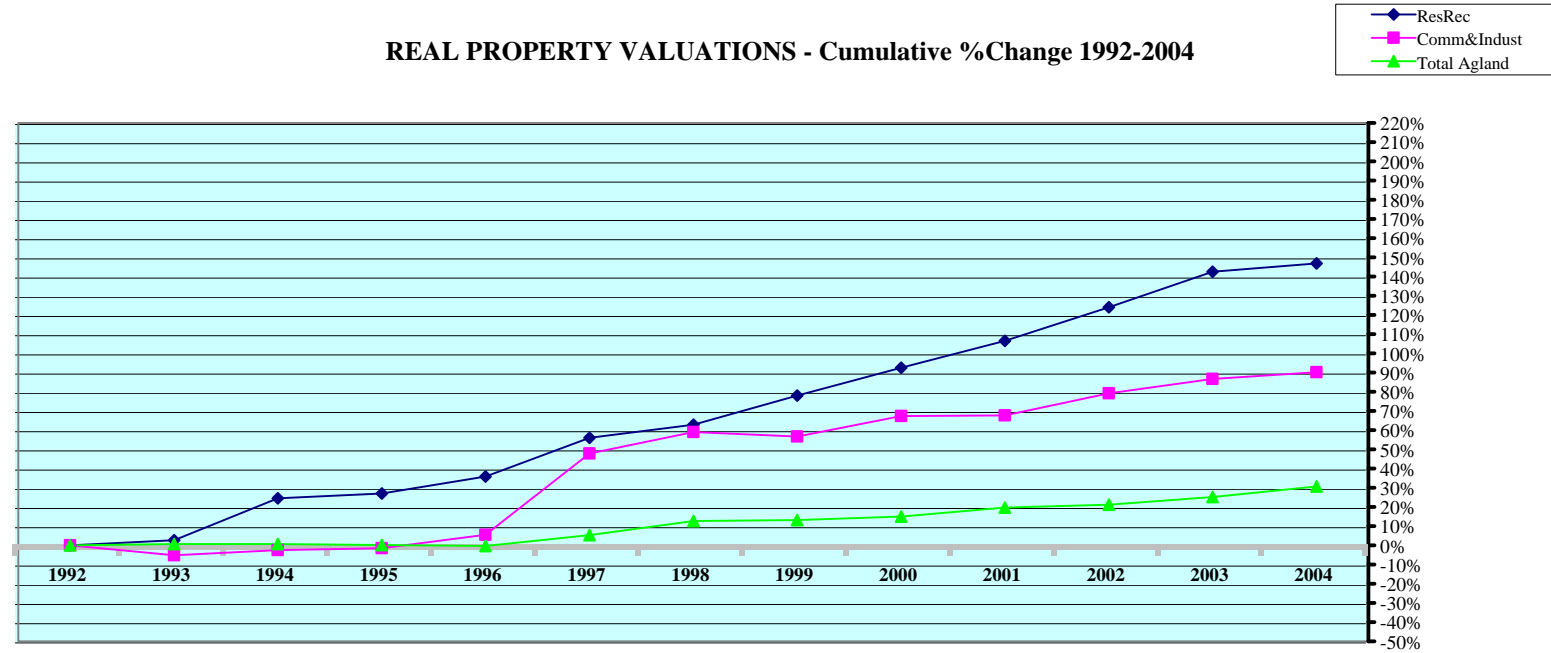
Soil Classes

- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

Furnas County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	31,573,780	--	--	--	8,345,610	--	--	--	134,927,220	--	--	--
1993	32,392,395	818,615	2.59%	2.59%	7,909,010	-436,600	-5.23%	-5.23%	135,760,920	833,700	0.62%	0.62%
1994	39,290,925	6,898,530	21.30%	24.44%	8,137,135	228,125	2.88%	-2.50%	135,822,155	61,235	0.05%	0.66%
1995	40,100,480	809,555	2.06%	27.01%	8,215,010	77,875	0.96%	-1.56%	135,143,455	-678,700	-0.50%	0.16%
1996	42,865,525	2,765,045	6.90%	35.76%	8,798,970	583,960	7.11%	5.43%	134,489,795	-653,660	-0.48%	-0.32%
1997	49,270,910	6,405,385	14.94%	56.05%	12,338,900	3,539,930	40.23%	47.85%	142,126,065	7,636,270	5.68%	5.34%
1998	51,400,205	2,129,295	4.32%	62.79%	13,262,640	923,740	7.49%	58.92%	152,041,780	9,915,715	6.98%	12.68%
1999	56,217,950	4,817,745	9.37%	78.05%	13,070,660	-191,980	-1.45%	56.62%	152,693,895	652,115	0.43%	13.17%
2000	60,755,185	4,537,235	8.07%	92.42%	13,962,905	892,245	6.83%	67.31%	155,266,305	2,572,410	1.68%	15.07%
2001	65,185,425	4,430,240	7.29%	106.45%	13,991,695	28,790	0.21%	67.65%	161,533,220	6,266,915	4.04%	19.72%
2002	70,720,535	5,535,110	8.49%	123.99%	14,958,040	966,345	6.91%	79.23%	163,580,280	2,047,060	1.27%	21.24%
2003	76,540,430	5,819,895	8.23%	142.42%	15,575,225	617,185	4.13%	86.63%	168,972,940	5,392,660	3.30%	25.23%
2004	77,930,430	1,390,000	1.82%	146.82%	15,864,185	288,960	1.86%	90.09%	176,330,640	7,357,700	4.35%	30.69%

1992-2004 Rate Ann. %chg: Resid & Rec. **7.82%** Comm & Indust **5.50%** Agland **2.26%**

Cnty# **33**
County **FURNAS**

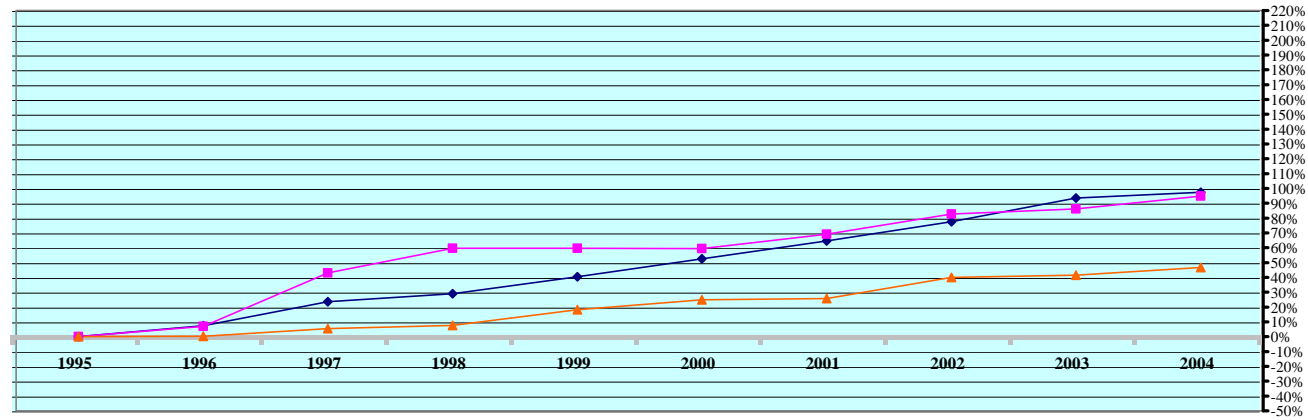
FL area **5**

CHART 1 EXHIBIT 33B Page 1

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	31,573,780	not avail.	--	--	--	--	8,345,610	not avail.	--	--	--	--
1993	32,392,395	not avail.	--	--	--	--	7,909,010	not avail.	--	--	--	--
1994	39,290,925	not avail.	--	--	--	--	8,137,135	not avail.	--	--	--	--
1995	40,100,480	837,155	2.09%	39,263,325	--	--	8,215,010	101,960	1.24%	8,113,050	--	--
1996	42,865,525	715,775	1.67%	42,149,750	5.11%	7.35%	8,798,970	116,865	1.33%	8,682,105	5.69%	7.01%
1997	49,270,910	769,315	1.56%	48,501,595	13.15%	23.53%	12,338,900	736,145	5.97%	11,602,755	31.86%	43.01%
1998	51,400,205	788,955	1.53%	50,611,250	2.72%	28.90%	13,262,640	317,645	2.40%	12,944,995	4.91%	59.56%
1999	56,217,950	1,042,725	1.85%	55,175,225	7.34%	40.53%	13,070,660	114,725	0.88%	12,955,935	-2.31%	59.69%
2000	60,755,185	906,041	1.49%	59,849,144	6.46%	52.43%	13,962,905	1,021,095	7.31%	12,941,810	-0.99%	59.52%
2001	65,185,425	568,320	0.87%	64,617,105	6.36%	64.57%	13,991,695	267,835	1.91%	13,723,860	-1.71%	69.16%
2002	70,720,535	1,022,240	1.45%	69,698,295	6.92%	77.52%	14,958,040	125,551	0.84%	14,832,489	6.01%	82.82%
2003	76,540,430	588,025	0.77%	75,952,405	7.40%	93.44%	15,575,225	473,095	3.04%	15,102,130	0.96%	86.15%
2004	77,930,430	399,570	0.51%	77,530,860	1.29%	97.46%	15,864,185	61,190	0.39%	15,802,995	1.46%	94.78%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec.

Comm & Indust

Tax Year	Ag Imprvmnts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	15,354,625					
1993	not avail	not avail	16,304,565					
1994	not avail	not avail	17,117,350					
1995	5,101,530	13,259,575	18,361,105	185,645	1.01%	18,175,460	--	--
1996	5,169,315	13,177,240	18,346,555	112,435	0.61%	18,234,120	-0.69%	0.32%
1997	6,655,390	13,039,945	19,695,335	515,700	2.62%	19,179,635	4.54%	5.52%
1998	6,715,125	14,498,750	21,213,875	1,635,485	7.71%	19,578,390	-0.59%	7.72%
1999	7,441,400	15,788,610	23,230,010	1,751,825	7.54%	21,478,185	1.25%	18.17%
2000	7,185,005	16,351,920	23,536,925	840,635	3.57%	22,696,290	-2.30%	24.87%
2001	6,722,605	18,863,960	25,586,565	2,730,130	10.67%	22,856,435	-2.89%	25.75%
2002	6,922,915	19,245,125	26,168,040	727,945	2.78%	25,440,095	-0.57%	39.97%
2003	8,104,580	18,131,210	26,235,790	509,780	1.94%	25,726,010	-1.69%	41.54%
2004	8,715,235	18,041,405	26,756,640	109,425	0.41%	26,647,215	1.57%	46.61%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty#
County

FL area

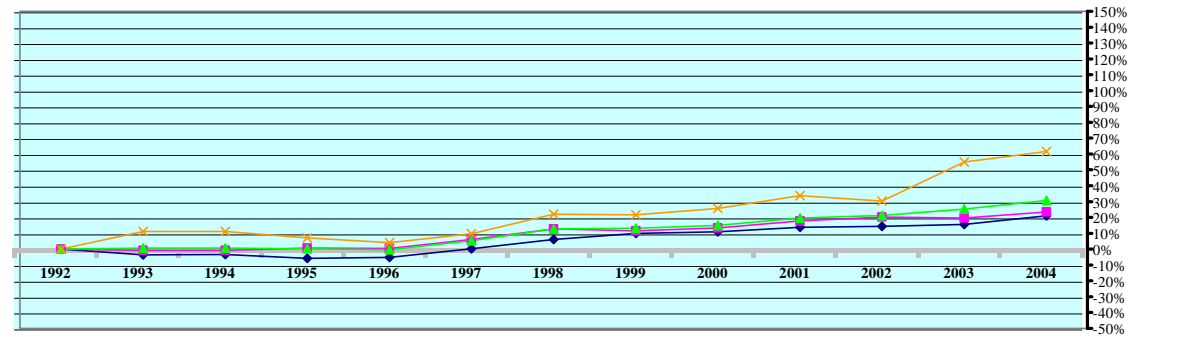
CHART 2

EXHIBIT

33B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	37,914,475	--	--	--	71,846,550	--	--	--	24,938,625	--	--	--
1993	36,553,710	-1,360,765	-3.59%	-3.59%	71,242,290	-604,260	-0.84%	-0.84%	27,737,260	2,798,635	11.22%	11.22%
1994	36,655,655	101,945	0.28%	-3.32%	71,231,095	-11,195	-0.02%	-0.86%	27,708,235	-29,025	-0.10%	11.11%
1995	35,746,345	-909,310	-2.48%	-5.72%	72,317,085	1,085,990	1.52%	0.65%	26,700,225	-1,008,010	-3.64%	7.06%
1996	35,925,045	178,700	0.50%	-5.25%	72,244,235	-72,850	-0.10%	0.55%	25,942,515	-757,710	-2.84%	4.03%
1997	38,005,815	2,080,770	5.79%	0.24%	76,282,835	4,038,600	5.59%	6.17%	27,384,230	1,441,715	5.56%	9.81%
1998	40,197,280	2,191,465	5.77%	6.02%	80,980,375	4,697,540	6.16%	12.71%	30,413,700	3,029,470	11.06%	21.95%
1999	41,690,260	1,492,980	3.71%	9.96%	80,208,695	-771,680	-0.95%	11.64%	30,344,665	-69,035	-0.23%	21.68%
2000	42,031,145	340,885	0.82%	10.86%	81,451,365	1,242,670	1.55%	13.37%	31,349,705	1,005,040	3.31%	25.71%
2001	43,108,165	1,077,020	2.56%	13.70%	84,653,925	3,202,560	3.93%	17.83%	33,333,980	1,984,275	6.33%	33.66%
2002	43,375,690	267,525	0.62%	14.40%	86,325,075	1,671,150	1.97%	20.15%	32,496,440	-837,540	-2.51%	30.31%
2003	43,862,120	486,430	1.12%	15.69%	86,019,350	-305,725	-0.35%	19.73%	38,643,205	6,146,765	18.92%	54.95%
2004	45,856,920	1,994,800	4.55%	20.95%	88,655,850	2,636,500	3.07%	23.40%	40,276,870	1,633,665	4.23%	61.50%

1992-2004 Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	227,570	--	--	--	134,927,220	--	--	--
1993		--	--	--	227,660	90	0.04%	0.04%	135,760,920	833,700	0.62%	0.62%
1994		--	--	--	227,170		0.00%	-0.18%	135,822,155	61,235	0.05%	0.66%
1995		--	--	--	379,800	152,630	67.19%	66.89%	135,143,455	-678,700	-0.50%	0.16%
1996		--	--	--	378,000	-1,800	-0.47%	66.10%	134,489,795	-653,660	-0.48%	-0.32%
1997		--	--	--	453,185	75,185	19.89%	99.14%	142,126,065	7,636,270	5.68%	5.34%
1998		--	--	--	450,425	-2,760	-0.61%	97.93%	152,041,780	9,915,715	6.98%	12.68%
1999		--	--	--	450,275	-150	-0.03%	97.86%	152,693,895	652,115	0.43%	13.17%
2000		--	--	--	434,090	-16,185	-3.59%	90.75%	155,266,305	2,572,410	1.68%	15.07%
2001		--	--	--	437,150	3,060	0.70%	92.09%	161,533,220	6,266,915	4.04%	19.72%
2002		--	--	--	1,383,075	945,925	216.38%	507.76%	163,580,280	2,047,060	1.27%	21.24%
2003	448,265	n/a	n/a	n/a	0	n/a	n/a	n/a	168,972,940	5,392,660	3.30%	25.23%
2004	556,230	107,965	24.09%	24.09%	984,770	984,770			176,330,640	7,357,700	4.35%	30.69%

1992-2004 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

CHART 3 EXHIBIT 33B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	37,646,165	44,662	843	--	--	71,698,490	196,587	365	--	--	24,860,260	178,991	139	--	--
1993	36,582,835	45,421	805	-4.51%	-4.51%	71,256,500	196,766	362	-0.82%	-0.82%	27,737,730	179,196	155	11.51%	11.51%
1994	36,667,775	45,561	805	0.00%	-4.51%	71,234,645	196,783	362	0.00%	-0.82%	27,700,215	178,989	155	0.00%	11.51%
1995	35,750,375	45,800	781	-2.98%	-7.35%	72,317,060	196,593	368	1.66%	0.82%	26,700,405	178,897	149	-3.87%	7.19%
1996	36,012,150	46,194	780	-0.13%	-7.47%	72,195,630	196,395	368	0.00%	0.82%	25,947,195	178,743	145	-2.68%	4.32%
1997	38,085,635	47,803	797	2.18%	-5.46%	76,236,910	195,170	391	6.25%	7.12%	27,383,535	178,330	154	6.21%	10.79%
1998	40,410,030	49,628	814	2.13%	-3.44%	80,954,000	193,570	418	6.91%	14.52%	30,354,970	178,135	170	10.39%	22.30%
1999	41,701,650	51,510	810	-0.49%	-3.91%	80,214,865	191,784	418	0.00%	14.52%	30,345,975	177,997	170	0.00%	22.30%
2000	42,036,375	54,316	774	-4.44%	-8.19%	81,494,315	191,378	426	1.91%	16.71%	30,585,515	170,037	180	5.88%	29.50%
2001	43,122,365	55,979	770	-0.52%	-8.66%	84,656,750	195,128	434	1.88%	18.90%	32,551,045	176,394	185	2.78%	33.09%
2002	43,400,190	56,519	768	-0.26%	-8.90%	86,318,650	194,901	443	2.07%	21.37%	32,498,390	176,106	185	0.00%	33.09%
2003	43,894,000	56,252	780	1.56%	-7.47%	86,001,880	195,321	440	-0.68%	20.55%	37,702,310	175,910	214	15.68%	53.96%
2004	45,318,725	56,263	805	3.27%	-4.45%	88,908,260	195,303	455	3.46%	24.72%	40,334,755	175,887	229	7.16%	64.98%

1992-2004 Rate Ann.%chg AvgVal/Acre:

-0.38%

1.86%

4.26%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	224,875	7,496	30	--	--	0	0		--	--	134,429,790	427,736	314	--	--
1993	227,660	7,589	30	0.00%		0	0				135,804,725	428,971	317	0.96%	0.96%
1994	227,020	7,567	30	0.00%		0	0				135,829,655	428,900	317	0.00%	0.96%
1995	379,760	7,595	50	66.67%		0	0				135,147,600	428,885	315	-0.63%	0.32%
1996	378,000	7,560	50	0.00%		0	0				134,532,975	428,893	314	-0.32%	0.00%
1997						452,165	7,536	60	--	--	142,158,245	428,839	331	5.41%	5.41%
1998						450,425	7,507	60	0.00%		152,169,425	428,840	355	7.25%	13.06%
1999						449,915	7,499	60	0.00%		152,712,405	428,789	356	0.28%	13.38%
2000						1,189,765	13,207	90	50.00%		155,305,970	428,938	362	1.69%	15.29%
2001						1,222,765	13,540	90	0.00%		161,552,925	441,041	366	1.10%	16.56%
2002						1,212,955	13,482	90	0.00%		163,430,185	441,007	371	1.37%	18.15%
2003	448,330	7,278	62	n/a	n/a	939,845	6,234	151	n/a	n/a	168,986,365	440,995	383	3.23%	21.97%
2003	556,380	7,266	77	23.50%	n/a	984,770	6,227	158	4.74%	n/a	176,102,890	440,946	399	4.28%	27.19%

1992-2004 Rate Ann.%chg AvgVal/Acre:

2.02%

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FURNAS

FL area

5

CHART 4

EXHIBIT

33B

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(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005